

September 17, 2025

To  
**BSE Limited**  
Corporate Relationship Dept.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400001

To  
**National Stock Exchange of India Ltd**  
Corporate Relationship Dept.,  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051

Scrip Code: 544283

Symbol: ACMESOLAR

**Reference:** Regulation 3(3) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

**Subject:** ACME Employees Welfare Trust - Trust Deed

Dear Sir/Madam,

We wish to inform you that the Company has formed an irrevocable trust under the name and style of "**ACME Employees Welfare Trust**" for the purpose of administration of **ACME Employee Stock Option Plan 2024**.

Further in terms of the provisions of Regulation 3(3) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, a copy of the duly executed Trust Deed dated September 11, 2025 is attached herewith.

You are requested to take the same on your record.

Thanking you,

For **ACME Solar Holdings Limited**

**Rajesh Sodhi**  
**Company Secretary and Compliance Officer**

**Encl: As stated**

Non Judicial



Indian-Non Judicial Stamp  
Haryana Government



Date : 11/09/2025

Certificate No. GOK2025I857



GRN No. 139475426



Stamp Duty Paid : ₹ 101  
(Rs. Only)

Penalty : ₹ 0  
(Rs. Zero Only)

Seller / First Party Detail

Name: Acme Soler Holdings limited  
H.No/Floor : 152 Sector/Ward : 44 LandMark : Na  
City/Village : Gurugram District : Gurugram State : Haryana  
Phone: 93\*\*\*\*\*39

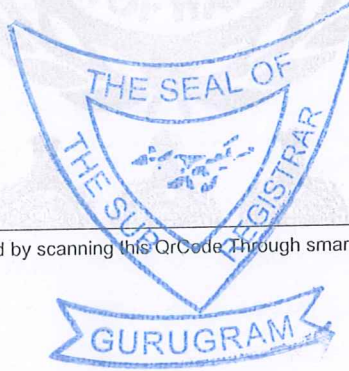
7058



Buyer / Second Party Detail

Name : Catalyst Trusteeship Limited  
H.No/Floor : 85 Sector/Ward : Na LandMark : Gda house bhusari colony  
City/Village: Pune District : Pune State : Maharashtra  
Phone : 93\*\*\*\*\*39

Purpose : TRUST DEED



The authenticity of this document can be verified by scanning this QR Code through smart phone or on the website <https://egrashry.nic.in>

TRUST DEED

Stamp Duty	-	Rs. 101/-
Stamp No./Dated	-	GOK2025I857/11.09.2025
Registration Fees/GRN	-	Rs. 103/- GRN No. 139476859
Issued by	-	E-Grass

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 1 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

प्रलेख न:7058

दिनांक:11-09-2025

डीड संबंधी विवरण

डीड का नाम TRUST  
तहसील/सब-तहसील गुरुग्राम  
गांव/शहर हुड्डा के सैक्टर

धन संबंधी विवरण

राशि 1 रुपये  
स्टाम्प नं : GOK2025I857  
रजिस्ट्रेशन फीस की राशि 50 रुपये  
स्टाम्प ड्यूटी की राशि 100 रुपये  
स्टाम्प की राशि 101 रुपये  
EChallan:139476859  
पेस्टिंग शुल्क 3 रुपये

Drafted By: M K CHAUHAN ADV

Service Charge:200

यह प्रलेख आज दिनांक 11-09-2025 दिन गुरुवार समय 3:04:00 PM बजे श्री/श्रीमती /कुमारी  
ACME SOLAR HOLDINGS LIMITED thru RAJESH SODHIOTHER निवास GGM द्वारा पंजीकरण हेतु प्रस्तुत किया गया

For ACME SOLAR HOLDINGS LIMITED.

  
Company Secretary

  
उप/संयुक्त पंजीयन अधिकारी (गुरुग्राम)


हस्ताक्षर प्रस्तुतकर्ता

ACME SOLAR HOLDINGS LIMITED

उपरोक्त पेशकर्ता व श्री/श्रीमती /कुमारी CATALYST TRUSTEESHIP LTD thru DISHANKOTHER हाजिर है। प्रतुत प्रलेख  
के तथ्यों को दोनों पक्षों  
ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती /कुमारी M K CHAUHAN पिता . निवासी ADV व  
श्री/श्रीमती /कुमारी ARJUN SHARMA पिता .  
निवासी DELHI ने की।

साक्षी नं:1 को हम नम्बरदार /अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नं:2 की पहचान करता है।



  
उप/संयुक्त पंजीयन अधिकारी (गुरुग्राम)



This Trust Deed is made at Gurugram on this 11<sup>th</sup> day of September, 2025 ("Effective Date").

**BETWEEN**

**ACME Solar Holdings Limited**, a company incorporated under the Companies Act, 2013, bearing Corporate Identification No. L40106HR2015PLC102129 and having its registered office at Plot No. 152, Sector 44, Gurugram, Haryana - 122002 through its Authorized Signatory Mr. Rajesh Sodhi (Aadhar No. 4531 9555 9330) vide Board Resolution Dated 26.06.2024 (hereinafter referred to as the "**Settlor**" or "**Company**", which expression shall, unless repugnant to or inconsistent with the context, mean and include its successors and assigns) of the **FIRST PART**;

**AND**

**Catalyst Trusteeship Limited**, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411038, Maharashtra and corporate office at Unit No-901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013, Maharashtra through its Authorized Signatory Mr. Dishank (Aadhar No. 3151 7467 3630) vide Board Resolution Dated 10.03.2025 (hereinafter referred to as the "**Trustee**" which expression shall, where the context so permits, include their respective successors) of the **SECOND PART**

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

**WHEREAS:**

- A. The Settlor is a public limited company, with its securities listed on BSE Limited and the National Stock Exchange of India Limited in India.
- B. The Settlor had adopted the ACME Employee Stock Option Plan 2024 ("**ESOP Plan 2024**") pursuant to approval from its shareholders in their meetings held on June 27, 2024, October 8, 2024 and October 17, 2024. The shareholders of the Settlor under the aforementioned resolutions have also approved implementation of ESOP Plan 2024 through a trust. The shareholders of the Settlor also ratified the ESOP Plan 2024 through the postal ballot on February 21, 2025.
- C. The Settlor intends to settle an irrevocable trust for undertaking various welfare measures for the benefit of the identified Employees (*as defined hereinafter*), including the implementation of any long-term incentive plan.
- D. In order to give effect to its intent, the Board of Directors of the Settlor by its resolution dated June 26, 2024 has approved the establishment of an irrevocable trust, namely '**ACME Employees Welfare Trust**' ("**Trust**") in the nature of employee welfare trust for the purpose of administering the Scheme through the Trust.

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



Reg. No.

Reg. Year

Book No.

7058

2025-2026

1



न्यासकर्ता



न्यासी



गवाह

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

उप/संयुक्त पंजीयन अधिकारी

न्यासकर्ता :- thru RAJESH SODHI OTHER ACME SOLAR HOLDINGS LIMITED

For CATALYST TRUSTEESHIP LIMITED

न्यासी :- thru DISHANK OTHER CATALYST TRUSTEESHIP LTD

Authorised Signatory

गवाह 1 :- M K CHAUHAN

गवाह 2 :- ARJUN SHARMA

प्रमाण पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 7058 आज दिनांक 11-09-2025 को बही नं 1 जिल्द नं 132 के पृष्ठ नं 6.5 पर किया गया तथा इसकी एक प्रति अतिरिक्त बही संख्या 1 जिल्द नं 3292 के पृष्ठ संख्या 51 से 53 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगूठा मेरे सामने किये हैं।

दिनांक 11-09-2025



उप/संयुक्त पंजीयन अधिकारी गुरुग्राम

- E. The Settlor has delivered to the Trustee a sum of Rs.10,000/- (Rupees Ten Thousand only) the payment and receipt of which the Trustee hereby acknowledges and admits as the initial corpus ("**Initial Corpus**") of the Trust hereby constituted.
- F. At the request of the Settlor, the Trustee has consented to act as trustee under these presents.

NOW THIS INDENTURE WITNESSETHas follows:

## 1. DEFINITIONS AND INTERPRETATION

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

- (a) "**Act**" means Companies Act, 2013 as amended and reenacted from time to time, and include all circulars, notifications, guidelines, interpretation letters and clarifications issued thereunder;
- (b) "**Applicable Law(s)**" shall mean and include the laws of India including but not limited to various rules, regulations, notifications, guidelines, governmental orders, bye-laws, policies, rulings, judicial precedents/orders issued by any Governmental Authority or any Stock Exchange.
- (c) "**AssociateCompany**" shall have the same meaning as defined under Section 2(6) of the Act.
- (d) "**Beneficiaries**" or "**Identified Employees**" shall have the same meaning as ascribed to it in Clause 3.1 of this Deed;
- (e) "**Board**" shall mean the board of directors of the Settlor.
- (f) "**Committee**" means the nomination and remuneration committee, or any empowered committee constituted or re-constituted by the Board from time to time, as per the requirements of the Applicable Laws, to supervise the Scheme, comprising of such members of the Board as required under Applicable Law.
- (g) "**Deed**" or "**Trust Deed**" means this deed and deems to include any legally effective variation, modification, amendment, and substitution thereof.
- (h) "**Disputing Party(ies)**" shall have the same meaning as ascribed to it in Clause 24.1 of this Deed.

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 3 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



FOR ACME SOLAR HOUSING LIMITED



- (i) **"Effective Date"** means the date on which this Deed is executed with effect from which the Trust has come into force.
- (j) **"Employees"** shall have the same meaning as defined in therelevant Scheme.
- (k) **"ESOP Plan 2024"** shall mean the ACME Employee Stock Option Plan 2024.
- (l) **"Governmental Authority"** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law-making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.
- (m) **"Liabilities"** shall have the same meaning as ascribed to it in Clause 29.1 of this Deed.
- (n) **"Normal Expenses"** shall have the same meaning as ascribed to it in Clause 12.1 of this Deed.
- (o) **"Reserved Expenses"** shall have the same meaning as ascribed to it in Clause 12.2 of this Deed;
- (p) **"Scheme"** meansemployee share-based compensation scheme(s) to be implemented by the Settlor from time to time, including ESOP Plan 2024.
- (q) **"SBEB Regulations"** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and reenacted from time to time, and include all circulars, notifications, guidelines, interpretation letters and clarifications issued thereunder.
- (r) **"Shares"** means equity shares of the Settlor with a face value of Rs. 2/- (Rupees Two only) each as on Effective Date.
- (s) **"Stock Exchange"** means National Stock Exchange Limited or BSE Limited or any recognized other stock exchange in India on which the Company's Shares are listed.
- (t) **"Term"** shall have the same meaning as ascribed to it in Clause 15.1 of this Deed.
- (u) **"Trust"** means this irrevocable trust namely "ACME Employees Welfare Trust" settled through this Deed.



- (v) **"Trustee"** means any person being appointed as a trustee in this Deed.
- (w) **"Trust Period"** means any means the period beginning from the Effective Date and enduring until the earlier of [a] none of the Schemes are subsisting and [b] the winding up of the Settlor.
- (x) **"Trust Property"** shall have the same meaning as ascribed to it in Clause 4.1 of this Deed.

## 1.2 Interpretation

Unless repugnant to or inconsistent with the context:

- (a) The words and expressions used in capitalized form and not defined in this Deed but defined in the respective Scheme and in the relevant provisions of the Applicable Laws, shall have the meanings respectively assigned to them in the respective Scheme and/ or the Applicable Laws, as the context requires;
- (b) Any reference to the provisions of any statute shall be deemed to include reference to the same as in force (including any amendment or re-enactment) at the time the matter relating thereto occurs;
- (c) Clause headings are inserted for ease of reference only and shall not affect the interpretation of this Deed;
- (d) Words and expressions defined in the Act shall bear the same meanings herein;
- (e) Words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa;
- (f) The words used in this Deed in singular form shall refer to its plural form and vice versa as the context requires;
- (g) 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;
- (h) References to "this Deed" mean this Deed together with its recitals; and

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory





OFFICE OF THE SUB REGISTRAR

GURUGRAM

FOR MORE INFORMATION VISIT OUR WEBSITE

WWW.GURUGRAM.NIC.IN

- (i) The words "including", "include" and "in particular" shall be construed as being by way of illustration only and shall not be construed as limiting the generality of the preceding words.

## 2. ESTABLISHMENT OF THE TRUST AND TRANSFER OF INITIAL CORPUS

- 2.1 The Settlor hereby constitutes the Trust as a private and irrevocable trust within the meaning of the Indian Trusts Act, 1882. The trust hereby created shall be known as "ACME Employees Welfare Trust". The Trust shall be established on the Effective Date.
- 2.2 For effectuating its desire and in consideration thereof, the Settlor does hereby declare that it has, at the time of execution of these presents, handed over to the Trustee an initial corpus contribution of Rs.10,000/- (Rupees ten thousand only) ("Initial Corpus").
- 2.3 The principal office of the Trust shall be situated at Plot No. 152, Sector 44, Gurugram - 122002, Haryana. The principal office may be shifted to any other place or places, as decided by the Trustee, to suit the convenience of administering the Trust.

## 3. BENEFICIARY

- 3.1 This Trust has been settled for the benefit of the identified Employees (collectively referred to as "Beneficiaries" or "Identified Employees").
- 3.2 In the event of any dispute regarding the status of an Employee as a Beneficiary, the final determination regarding such status will be made by the Trust with the consent of the Committee and such determination shall be binding on all parties concerned.
- 3.3 Subject to the provisions of the Scheme, in the event any Identified Employee who has been granted Options, ceases to be an Employee, he shall *ipso facto* cease to be a Beneficiary of the Trust, except to the extent of benefits accrued to him (or to his legal heir/ nominees in case of his death while in employment) as per specific terms and conditions of the Scheme. Subject to the terms of the Scheme and the advice of the Committee, the Trustee shall be entitled from time to time to add to the list of Beneficiaries of this Trust, the name of any person who is an Identified Employee under the Scheme.





### 3.4 Rights and Obligations of the Beneficiaries:

- (i) The Beneficiaries shall have the right, with notice to the Trust, to inspect and take copies of this Deed, the audited and unaudited accounts of the Trust, and any other documents relating to the Trust and the Scheme, subject to Applicable Laws.
- (ii) The Beneficiaries shall not have the right to receive any dividend, or to vote, or to enjoy any other benefits available to a shareholder of the Company in respect of any Options granted to such Beneficiary, till the Shares are transferred to such Beneficiary upon Exercise of Options issued to him/her.
- (iii) The Trust Property shall not be used to repay 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.
- (iv) The beneficial interest of any of the Beneficiaries in the Trust shall not be encumbered, sold, transferred, or subjected to any third-party rights by the Beneficiaries, whether directly or indirectly, in any manner.
- (v) The Trustee shall have the power to prescribe any other rights and obligations for the Beneficiaries, in accordance with Applicable Laws, and may also seek the recommendations of the Committee in this regard.
- (vi) The benefits which may from time to time be provided under this Deed 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.
- (vii) Unless the Trustee determines otherwise, the Trustee shall require any Beneficiary in respect of any benefits which may from time to time be provided under this Trust, to indemnify and keep indemnified on a continuing basis the Trustee, the Trust and the Settlor in respect of any personal tax liability arising as a result of that benefit and on such terms, as the Trustee thinks fit.

For ACME SOLAR HOLDINGS LIMITED  
  
Company Secretary

For CATALYST TRUSTEESHIP LIMITED  
  
Authorised Signatory



- (viii) Any Beneficiary who ceases to be in the employment of the Settlor or its Group / Subsidiary Company/ Associate Company (for any reason whatsoever) shall not be entitled to any compensation for or by reference to any loss of any right or benefit or prospective right or benefit under this Trust which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.

#### 4. TRUST PROPERTY

- 4.1 The Trustee shall henceforth hold and stand possessed of the Initial Corpus and any other sum of money, property and investments of any kind whatever into which the same or any part thereof may be converted, invested or varied from time to time, and those which may be acquired by the Trustee or come to their hands by virtue of this presents or by operation of law or otherwise howsoever in relation to these presents including all donations, gifts, bequests and legacies either in cash or other properties movable or immovable or otherwise, howsoever which may be received by the Trustee from time to time for the purpose of this presents, and all accretions thereto and income including capital gains and dividend arising therefrom or related thereto settled upon the Trust, which are hereinafter referred to as "**Trust Property**", subject to the powers, provisions, restrictions, agreements and declarations hereinafter declared and contained concerning the same.
- 4.2 The Trustee shall hold the Trust Property for the exclusive purpose of the Scheme.
- 4.3 The Trustee shall permit the Trust Property, including the Initial Corpus, to remain in cash or deposit the same or any part thereof with any commercial scheduled bank in India or may acquire therefrom or from borrowings effected from any person, fully paid Shares of the Settlor.
- 4.5 The Trustee shall not acquire any other property, except the Shares, from the Trust Property available to the Trustee.
- 4.6 The Trust may be funded by the Settlor by way of interest free loans or any other form of





financial assistance (including donations, contributions, grants, gifts, endowments etc.) as may be determined by the Settlor, or by way of loan or other form of financial assistance from other persons, or in any combination thereof, in accordance with Applicable Law.

#### 5. CREATION AND OPERATION OF DEMAT ACCOUNT(S)

The Trustee shall do all acts and deeds as may be necessary to open one or more demataccounts with the depository participant in which all the Shares acquired by the Trustee shall be deposited. The Trustee shall continue to be the shareholder of the Company for the Shares acquired by the Trust until such Shares are transferred to the Beneficiaries in the manner contemplated by this Deed or otherwise dealt with in accordance with Applicable Law and the Schemes.

#### 6. OBJECTS OF THE TRUST

The objects of the Trust shall be:

- (a) To implement, administer and operationalize the Schemes formulated by the Settlor and the rules and regulations formulated by the Committee, from time to time, including but not limited to ESOP Plan 2024, from time to time pursuant to the SBEB Regulations;
- (b) To subscribe to and hold the Shares for the benefit of the Beneficiaries and subsequently allot/ transfer the Shares to Beneficiaries pursuant to Exercise of the Options granted to them under the Scheme. Such subscription and transfer/ allotment of Shares should be in accordance with Applicable Law including the SBEB Regulations;
- (c) To repay the loans and other forms of financial assistance provided by the Settlor from the funds available from Exercise of Options by employees, dividends or any other income of the Trust;
- (d) To carry out any act or deed for the benefit of any of the Identified Employees;
- (e) To borrow monies, on such terms and conditions as the Trustee may deem fit, for subscribing to or purchasing the Equity Shares of the Company for the purposes of this Trust;

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



- (f) To purchase such assets as the Trustee deems fit to assist in giving effect to the objects of this Trust;
- (g) To deposit in bank accounts, fixed deposits or invest in any manner as the Trustee deems appropriate, any available funds of the Trust;
- (h) To perform any such other acts, deeds or things, which in the opinion of the Trustee are incidental to the implementation of the Scheme or the attainment of any one or more of the objects of the Trust;
- (i) To undertake such other measures and activities, as it may deem expedient, for the benefit of the Beneficiaries; and
- (j) To undertake such functions and activities as may be mandated by the Committee from time to time.

## 7. EMBARGO ON SALE OF SHARES

In the event the Trust/ Trustee is possessed of Shares of the Settlor, they shall not be entitled to sell, transfer, or otherwise dispose of the same, except in compliance with the terms of the Scheme, and the Applicable Laws.

## 8. ACTIVITIES OF THE TRUST

8.1 In the implementation of the objects of the Trust as set out hereinabove, the Trustee shall have the power and duty to undertake the following activities, subject to compliance with Applicable Law:

- (a) To have sole custody of all original documents of title to all the Trust Property. However, the Trustee shall make available certified true copies of all the documents of title to the Settlor and to the Chairman of the Committee;
- (b) To receive, collect and utilize (i) the income received on account of the Trust Property; and (ii) any securities or other benefits accrued on account of the Trust Property, in accordance with the provisions of the Scheme and this Deed;
- (c) To open, operate and maintain in the name of the Trust, one or more bank accounts and to authorize any person(s) to draw cheques upon such account, endorse cheques and other documents and pay or cause to be paid any moneys forming part of Trust Property to the credit of such account or accounts or place the same on deposit at





FOR CATALYST TRUSTEES LTD  
GURUGRAM

FOR AGRI-BIO-TECH DIVISION LIMITED  
GURUGRAM

- any such bank or banks as may be necessary and otherwise to operate such account or accounts and close such accounts, whenever deemed fit;
- (d) To hold the payroll deductions made from the remuneration of the Identified Employees in an escrow account (which may be a recurring deposit account) for the purposes of Scheme;
  - (e) To open and operate, in the name of the Trust, dematerialized account(s), provided that in the event such account cannot be opened in name of the Trust, the Trustee may open such account in its name, subject to a prior consent of the Committee in this regard;
  - (f) To apply and try to obtain all favorable concessions, benefits, allowances and exemptions as are available in Applicable Laws regarding the activities of the Trust;
  - (g) To file all the statutory filings and requirements needed to be complied with in accordance with Applicable Laws;
  - (h) To employ or procure service of such professionals as Trustee may deem necessary to transact any business or do any act required to be done for the purpose of or in relation to fulfilling any of the objects of the Trust. The Trustee shall not be responsible for the default of any person so employed provided such person was employed in good faith;
  - (i) To send a copy of all correspondence related to this Trust to the Chairman of the Committee, within five working days of receipt of the same by the Trustee's office. The mode of communicating the same could be mail, email of scanned copies or fax;
  - (j) To have oversight and endeavor to ensure that the appointed investment advisors/ stockbrokers/ depository participants / service providers act in good faith, in trust and for the betterment of the Beneficiaries and the Trust Property;
  - (k) With respect to tax matters, to have the power and discretion to pay all taxes of the Trust from the Trust Property after getting the accounts of the Trust audited by a certified Chartered Accountant duly appointed by the Committee;
  - (l) The Trustee in whose name any Shares are at any time registered may jointly with the authority of a resolution of the Trustee by deed appoint an attorney or attorneys for

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



the purpose of executing for them or on their behalf any transfers of any such Shares for the purposes of the trusts of this Deed and may with such authority revoke such appointments and make new appointments;

- (m) To authorize, by resolution, the manner in which cheques and other documents shall be signed and endorsed on their behalf;
- (n) To appoint, suspend, punish, or dismiss the salaried servants of the Trust;
- (o) To provide for benefits for the salaried servants of the Trust, if deemed necessary;
- (p) To hear and deal with complaints pertaining to the affairs of the Trust;
- (q) To hold and administer the properties and monies and pay all costs, charges and expenses in any way incurred by the Trust, and to have custody of the records, documents, papers, etc. of the Trust, and to examine and check the accounts and other records of the Trust.
- (r) To undertake all other acts, deeds and things as maybe incidental or necessary to meet the objects defined hereinabove; and
- (s) Subject to the foregoing Clause 8.1(r) but without prejudice to the scope and generality of the powers and authority conferred upon the Trustee under the Indian Trusts Act, 1882, the Trustee shall, in relation to the Trust Property, have every and all powers, subject however to the restrictions contained herein.

8.2 Notwithstanding Clause 8.1 above, the following activities may be undertaken by the Trust only upon receipt of instructions in this regard from the Committee:

- (a) to apply all or any part of the net income or principal of the Trust towards achievement of the objects of the Trust except for the objectives mentioned under Clause 6 (a);
- (b) to file suits, make claims, participate in an arbitration or conciliation proceeding and defend, compromise and/or compound and/or abandon and/or submit claims, suits and injunctions before any Governmental Authority;
- (c) to accept any donation, contribution, grant, borrow or obtain loans or endowment or subscription from any person, body of persons or trust, apart from the Settlor;





- (d) to delegate in writing from time to time for administrative and operational convenience, for a determinate or indeterminate period, any powers and duties including management of the Trust Property vested in the Trustee under this Deed. The Trustee shall not be liable for any breach committed by such parties to whom the delegation has been so done upon receipt of instructions in this regard from the Committee;
- (e) to permit any property comprised in the Trust Property to be and remain deposited with a custodian or with any person in India or in any other jurisdiction subject to such deposit permissible under the Applicable Law;
- (f) to resolve any disputes relating to the status of an Employee as a Beneficiary;
- (g) to change the accounting year in accordance with Applicable Laws;
- (h) to incur Reserved Expenses; and
- (i) to distribute Trust Property amongst the Beneficiaries on its termination as per provisions of this Trust.

## **9. POWER OF THE SETTLOR**

9.1 The Settlor may subject to the provisions of the Applicable Laws and prior approval of its shareholders, as may be required, at any time make, suspend, extend or alter the terms of the Scheme in any respect as it thinks fit, provided that such alteration or variation shall not be prejudicial to the interests of the Beneficiaries. Any change or modification in the Scheme, shall be intimated to the Trustee(s).

## **10. DUTIES AND LIABILITY OF TRUSTEE**

- 10.1 The Trustee shall, at all times, act in the interest of Beneficiaries of the Trust and shall not act in any manner that would be detrimental to the interests of the Beneficiaries.
- 10.2 The Trustee shall not be liable for any reasonable acts undertaken by the Trustee in accordance with the Trust Deed with due care and caution, bonafide and with due diligence expected of the Trustee. The judgment of the Trustee exercised in consultation with the Committee with respect to all matters shall be binding and conclusive upon all persons interested in the Trust.



- 10.3 The Trustee shall not be held liable for all acts and deeds of the Settlor prior to formation of the Trust. The Trustee are solely acting on the information furnished to them at the time of execution of this Deed and shall not be liable for any information that is not true, accurate and complete. Any consequence arising there from shall not be held against the Trustee in discharge of its/ their fiduciary responsibility.
- 10.4 The Trustee shall have fiduciary duty only to the extent the properties transferred/devolved are free of charges and encumbrances of any nature. Any consequent reduction in the Trust Property on account of any charges/lien/encumbrances shall not be held against the Trustee and shall be borne by the Settlor.
- 10.5 The Trustee shall be absolutely protected from liability in acting or relying upon written directions, upon legal or other expert advice or in respect of any loss to the Trust Property that results directly or indirectly from any investment, purchase, sale or transfer effected by the portfolio manager/ investment advisors/ stock brokers/ depository participants and the Settlor hereby covenants to indemnify and keep indemnified the Trustee against all and any costs, expenses or damages resulting to it / them from acting upon written directions, such other advice aforesaid or the acts or omissions of the portfolio manager / investment advisors/ stock brokers/ depository participants / other service providers, provided such an external service provider has been appointed with the Committee/Settlor's approval and such advice/dealing has been implemented/commenced upon the instructions of the Committee.
- 10.6 The Trustee shall not be liable for any loss to the Trust Property unless such loss shall results from its/their actual fraud, gross negligence or willful misconduct.
- 10.7 The Trustee shall be further indemnified out of the Trust Property against all, and any losses, liabilities, claims, proceedings, and expenses suffered or incurred in connection with this Trust unless resulting from its / their actual fraud, gross negligence or willful misconduct on the part of the Trustee as may be determined by a court of competent jurisdiction.

For ACME SOLAR HOLDINGS LIMITED

  
Company Secretary

Page 14 of 24

For CATALYST TRUSTEESHIP LIMITED

  
Authorised Signatory





FOR ACQUISITION OF LAND

CHITRA (20/05/2020)

10.8 The Trustee shall not be required to give any bond or other security for the performance of their duties as Trustee.

10.9 In the event there is any future statutory or governmental clarification or order making the Trust illegal or unlawful, the Trustee shall forthwith take all steps possible to close the Trust. The Trustee shall however not be liable for any loss caused either to the Settlor and/or to the Beneficiaries due to the Trust being clarified or held to be illegal or unlawful by any statutory or governmental authority.

10.10 The Trustee shall be liable for all procedural, legal, and statutory compliances.

10.11 The Trustee shall not be accountable or liable to any person interested in the Trust for the manner in which it exercises its tax payment responsibilities and discretions in good faith. The judgment of the Trustee with respect to these matters shall be binding and conclusive upon all persons interested in the Trust.

10.12 The liability of the Trustee, if any shall be limited to the extent of fees charged as Trustee, provided that in the event of any loss arising from actions of actual fraud, or willful misconduct or gross negligence on the part of Trustee, their liability would be limited to the extent of liability as may be determined by the court of law or the arbitrator, as the case may be.

10.13 It is a duty of Trustee to always act in accordance with:

- (a) The objects of the Trust;
- (b) The guidelines of the Committee and the Company's Insider Trading Code;
- (c) Provisions of the Applicable Laws; and
- (d) The terms and conditions of any Scheme and this Deed.

## **11. ACCOUNTS AND FINANCIAL YEAR OF THE TRUST**

11.1 The Trustee shall keep or cause to be kept proper accounts of the Trust Property, the application thereof from time to time. The account books shall be examined, audited and certified by a practicing chartered accountant or firm of chartered accountants being entitled to audit under the Applicable Law once in each year and the audited statements of account

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 15 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



FOR ACME ZED AR 1011111 LIMITED

FOR ACME ZED AR 1011111 LIMITED

FOR ACME ZED AR 1011111 LIMITED

shall also be signed by the Trustee. The Committee may request the Trustee to submit books of accounts of the Trust at any time.

11.2 The accounting year for the Trust will end on March 31 every year. Provided that, the Trustee shall have the power to change the accounting year subject to the approval of the Committee in accordance with Applicable Laws.

11.3 The Trust shall keep minutes of their proceedings and maintain proper books of account, records and documents for each Scheme, administered under this Deed so as to explain its transactions and to disclose at any point of time, the financial position of each Scheme and in particular give a true and fair view of the state of affairs of each Scheme.

## 12. COSTS AND EXPENSES OF THE TRUST

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

- (a) taxes, dues and duties, if any, payable to any Governmental Authority in respect of the Trust Property;
- (b) the premium for the insurance on any property movable or immovable for the time being forming part of the Trust Property;
- (c) any reasonable costs incurred in carrying out the objects of the Trust; and
- (d) accountant's fees, legal charges and fees payable to other professionals/ persons engaged by the Trustee in the course of administration of the Trust Property.

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

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





### 13. PROFESSIONAL ADVICE

The Trustee may act on the advice or opinion of any lawyer, broker, actuary, accountant or other professional or businessperson whether such advice was obtained by the Trustee or by the Settlor.

However, the Trustee shall not be bound to supervise the action of such advisers or verify the advice or information received from them. It is clarified that the Trustee shall not be liable for anything done or omitted to be done or suffered in reliance upon such advice or information, nor be responsible for any loss occasioned as a result of the Trustee acting on the advice so obtained, nor for the consequences of any mistake oversight or error of judgement on the part of such advisers.

### 14. PROFESSIONAL CHARGES OF TRUSTEE

14.1 Any Trustee being a solicitor, accountant or other person engaged in any profession or business shall be entitled to be paid all usual professional or proper charges for business transacted, time expended, and acts done by him or any partner of his in connection with the trusts of this Deed including acts which a Trustee not being in any profession or business could have done personally.

14.2 Neither the Trustee nor any agent of the Trustee shall be precluded from entering or approving any contract or arrangement with the Settlor for any purpose or from undertaking any other services for the Settlor as may be permitted under the Applicable Law.

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

15.1 The term of office of a Trustee shall be 3 (three) years ("Term") from the date of its appointment unless removed earlier by the Committee in writing in accordance with Clause 15.3 or the Trustee having resigned in terms of Clause 15.5 below.

Provided that the Settlor/Committee shall have a right to re-appoint any Trustee upon expiry of the Term at its sole discretion.

15.2 The removal of the Trustee shall be at the sole discretion of the Committee and the decision of the Committee in this regard shall be final. The Committee may remove the Trustee by giving 30 days' notice in writing to the Trustee at its last known address. The Committee shall not be obliged to give any reason for the removal of the Trustee.

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 17 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



FOR OFFICIAL USE ONLY  
NOT FOR DISTRIBUTION  
EXCLUDED SIGNATURE

FOR OFFICIAL USE ONLY  
NOT FOR DISTRIBUTION  
EXCLUDED SIGNATURE

- 15.3 Notwithstanding anything stated herein, there shall be not more than 5 (five) trustees holding the office of the Trustee at a time. The Committee shall have the power to appoint new Trustee(s), in addition to existing Trustee(s), from time to time.
- 15.4 A Trustee may resign at any time, without providing any reason whatsoever to the Trust or the Settlor, after giving 30 (thirty) days' notice in writing to the Committee.
- 15.5 The Committee shall have the power to fill at any time any vacancy in the number of trustees. Pending the filling in of any vacancy, the continuing Trustee(s) shall have full power to act as Trustee(s) to the Trust.
- 15.6 On a new Trustee being appointed and on his signing the minute book, the Trust Property shall vest in him/ it along with or in substitution for the other Trustee(s) for the time being and he shall henceforth be charged with the powers and duties of a Trustee.
- 15.7 The office of the Trustee shall be vacated upon the death of the Trustee or if the Trustee resigns from his office by notice in writing to the Committee or is removed from office by the Committee or if for reason of illness or infirmity or mental incapacity he has, in the opinion of the Committee, become incompetent or incapable to act or becomes bankrupt or insolvent or makes any assignment for the benefit of or any composition or arrangement with his creditors or a winding up proceeding is initiated against such Trustee.
- 15.8 In the event of a Trustee ceasing to be a Trustee, he/it shall, if necessary or if so required, assign, or join in assigning the investments, deposits and other securities or assets belonging to the Trust, in favor of the remaining Trustee(s) or the new Trustee, as the case may be.

## 16. SUCCESSOR TRUSTEE

- 16.1 References to the Trustee include a successor trustee.. Unless this Deed specifically provides otherwise, a successor trustee shall succeed to all of the title, powers, discretion and obligations of the predecessor Trustee.
- 16.2 A successor trustee is not obligated to accept, ratify or approve any acts, omissions, or defaults of the previous Trustee nor is he required to audit or verify the records of the predecessor Trustee. The fact that a successor trustee assumes and carries out his duties

For ACME SOLAR HOLDINGS LIMITED  
  
Company Secretary

Page 18 of 24  
For CATALYST TRUSTEESHIP LIMITED  
  
Authorised Signatory





without protest or exception shall not be considered an acceptance, ratification or approval of the predecessor Trustee's actions.

16.3 A successor trustee shall not be responsible or liable to any person for any property of the Trust, until he obtains possession of the same.

16.4 Each Trustee shall be responsible only for its acts or omissions in breach of the Trust. A successor Trustee shall not be liable for the acts or defaults of its predecessor Trustee.

16.5 The outgoing Trustee shall extend full cooperation to the successor trustee in terms of handing over all assets of the Trust and all related documents in its possession.

#### **17. DECISIONS OF THE TRUST AND MEETING(S)**

17.1 The Trustee shall form and regulate their own procedure relating to meetings of the Board of Trustees. In case of a sole corporate Trustee, the quorum of any meeting of the Board of Trustees shall be one. 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.

17.2 The Board of Trustees may call such number of meetings as thought fit in a financial year.

17.3 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.

17.4 In case of more than one Trustee, such Trustees may from time to time elect from among the Trustees a Chairman of the Board of Trustees and determine the period for which he is to hold office. If at any meeting of the Board of Trustees, the Chairman is not present within thirty minutes of the time appointed for holding the same, the Trustees present may choose one of their numbers to be the Chairman of the meeting. The Chairman may preside at all meetings of the Trustees.

17.5 In the event there are more than 2 (two) Trustees, all decisions in the Board of Trustees shall be taken by a majority. In the event there are more than 1 (one) Trustee, all meetings of the board of Trustees shall ordinarily be held at the main office of the Trust. A meeting at any place other than the main office of the Trust may be held on a specific resolution of the Board of Trustees to that effect.

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory



FOR OFFICIAL USE ONLY

FOR OFFICIAL USE ONLY

Provided however that if as a result of one Trustee not having voted, or the Trustees shall be equally divided in opinion, the matters shall be decided according to the casting vote of the Chairman of the Board of Trustees or the Chairman of the meeting as the case may be.

17.6 The Trustees shall meet together as may be necessary for the purpose of this Trust and all decisions relating thereto taken by a majority of the Trustees present at any meeting of the Trustees of which due notice has been given to all the Trustees shall be as effective for all purposes as if such decisions had been the unanimous, decision of all the Trustees.

17.7 A written minute of decision of Trustees taken in a meeting held in any recognized manner shall if signed by the Chairman of the Board of trustees or Chairman of the meeting be as effective for all purposes as if such decision had been reached in a duly convened meeting of all the Trustees.

17.8 The Trustee may appoint such committee or committees of the Trustees along with another or others for such purpose or purposes and with such powers and authorities always within the powers and authorities of the Trustees themselves and upon such terms and conditions including in particular the removal of members of any such committee or committees and the appointment of other members in their place as the Trustees shall from time to time decide.

17.9 The Trustee may be entitled to such fees and reimbursement of out-of-pocket expenses incurred by them in the execution of their duties or in the exercise of their powers as Trustee(s), as the Committee may decide.

#### **18. FORMATION OF RULES AND REGULATIONS BY TRUSTEE**

It shall be lawful for the Trustee from time to time to frame such rules and regulations for the management and administration of the Trust as they shall think fit 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. However, the Trustee shall not have any power under this clause to vary the Scheme nor this Trust Deed, and the said power shall rest with the Settlor.

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 20 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory





## 19. MODIFICATION OF THE INDENTURE OF TRUST

19.1 The Trust created by these presents shall be irrevocable and shall not be modified in any manner except as provided herein. Provided that in the event of the Trust failing to function for any reason and where the Settlor is of the reasonable view that this Trust should be modified, such decision shall be conveyed in writing by the Settlor to the Trustee and the Trust shall stand modified accordance with the terms of such decision subject to the compliance under the Applicable Laws.

Provided that such modification shall not be inconsistent with the objects and interests of the Trust and no such modification shall be valid insofar as it is detrimental to the interest of the Beneficiaries.

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

Provided further that, separated Trustee(s) shall continue to be responsible and liable for all past acts and deeds (whether by way of commission or omission) only during their tenure as a Trustee.

## 20. RESTRICTIONS ON VOTING

To ensure compliance under the Applicable Laws including SBEB Regulations, Trust and/or Trustee shall not vote in respect of the Shares held by the Trust or Trustee under the Scheme so as to avoid any misuse arising out of exercising of such voting rights.

## 21. DISSOLUTION AND DISTRIBUTION OF TRUST PROPERTY ON TERMINATION

21.1 Subject to the provisions of the Applicable Laws, the Trust shall terminate where:

- (a) Objects of the Trust is fulfilled, or if the fulfilment of objects becomes impossible by destruction of Trust Property; and
- (b) The Trustee determine that it is in the best interests of the Beneficiaries, because of such factors as the taxation, political conditions, the cost of continuing to maintain the Trust or for any other reason which is based on material hardships to the Beneficiaries, may, after consultation with the Settlor, terminate the Trust.

21.2 If on the termination of this Trust, there shall remain, after the satisfaction of its debts and liabilities, any Trust Property whatsoever remaining with the Trust, the same shall be paid



or distributed or can be transferred to any other employee welfare trust set-up by the Settlor or utilized for the Beneficiaries in the manner determined by the Trustee in consultation by the Settlor.

## 22. REMOVAL OF TRUSTEE

22.1 The Settlor may at any time without any other formality -

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

## 23. POWER TO AMEND THE TRUST DEED

Notwithstanding anything contained anywhere else in this Deed but subject to the Applicable Laws, the Settlor shall have the power to amend, alter, vary, modify or add to the provisions of this Deed, provided however that, no such amendment, alteration, variation, modification or addition shall be detrimental to the interest of the Beneficiaries. Provided further that the power under this clause shall not be exercised to directly or indirectly amend, alter, vary, or modify any Scheme.

## 24. DISPUTE RESOLUTION

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

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

24.3 The arbitration expenses incurred by the Trustee pursuant to a dispute, except where the dispute relates to any fraud, negligence, criminal act, breach of trust, or wilful

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 22 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory





omission, bad faith, wilful default, wilful misconduct on the Trustee's part or any breach of this Deed by the Trustee, shall be borne out of the trust fund.

## **25. JURISDICTION AND GOVERNING LAW**

Subject to the foregoing Clause 24, this Deed and any disputes arising out of in connection with or relating to this Deed shall be subject to the jurisdiction of the courts at New Delhi. This Deed is established under and is subject to the Applicable Laws of the Republic of India.

## **26. SEVERABILITY**

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

## **27. NOTICES**

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

## **28. PERIOD OF TRUST**

The Trust will be valid until the earlier of [a] expiry of the Trust Period and [b] its termination/ dissolution in accordance with Clause 21 above.

## **29. INDEMNITY**

29.1 Subject to Clause 29.2 below, it is hereby expressly agreed that the Trust shall indemnify and hold harmless the Trustee from and against any and all direct and actual losses, claims, liabilities, damages, costs and expenses, proceedings and expenses including reasonable legal fees, judgements and amounts paid in settlement, suffered or incurred by them by reason of their activities on behalf of the Trust (collectively, "Liabilities").

For ACME SOLAR HOLDINGS LIMITED

Company Secretary

Page 23 of 24

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

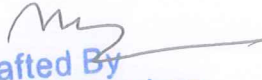


29.2 Nothing herein contained shall exempt or indemnify the Trustee(s) for (a) Liabilities arising out of its/their own gross negligence, fraud, willful default, breach of fiduciary duty or dishonesty as may be determined by a court of competent jurisdiction; and/ or (b) a failure to show the degree of care and diligence required of it/them in carrying out its/their duties.

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

For ACME SOLAR HOLDINGS LIMITED

  
Company Secretary

  
Drafted By  
Mahesh K. Chauhan  
Advocate  
Distt. Courts, Gurugram

Signed and delivered by the within named Settlor  
On Behalf of **ACME Solar Holdings Limited**  
(Name of Authorized Signatory Mr. Rajesh Sodhi)

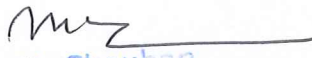
For CATALYST TRUSTEESHIP LIMITED

  
Authorised Signatory

Signed and delivered by the within named Trustee  
On Behalf of **Catalyst Trusteeship Limited**  
(Name of Authorized Signatory Mr. Dishank)

Witnessed By:

1.

  
Mahesh K. Chauhan  
Advocate  
Distt. Courts, Gurugram

2. 

Mr. Arjun Sharma S/o Sh. Dharamvir Sharma  
R/o Amba Bagh, Kishan Ganj, Delhi-110007



Dist. Commr. Gurugram  
Molokh  
Gurugram

FOR ACME SOLAR HOLDINGS LIMITED

Company Secretary

IN CHARGE OF THE REGISTRAR

Authorized Signatory

