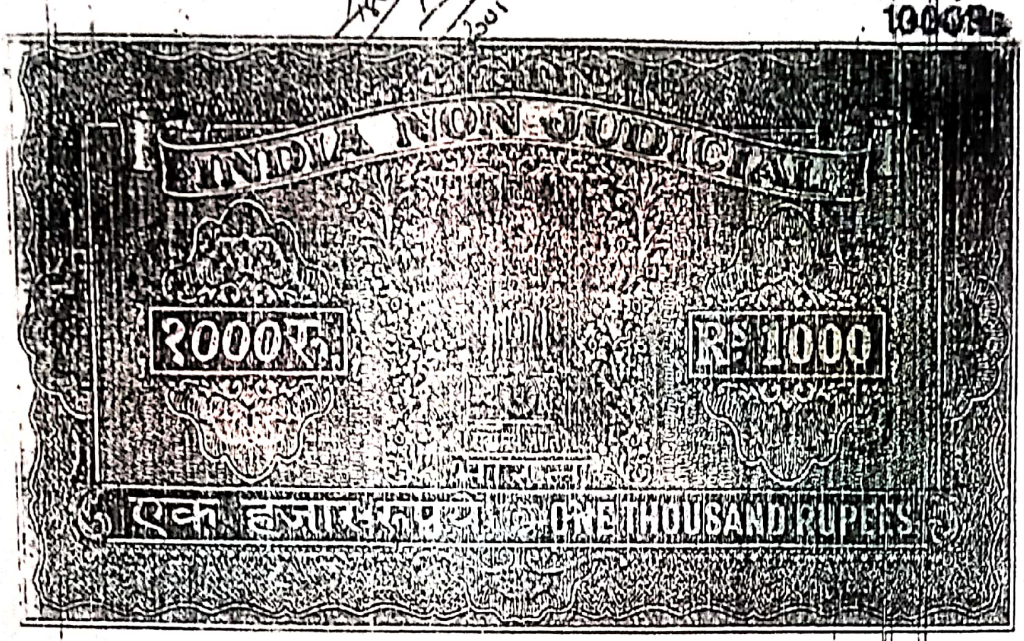


THIS DEED OF TRUST executed on this the 17th day of November 2001 Two thousand and one BY

(1) SHABINA MANOHAR. aged 27 years, Daughter of Padinjare Thazhath Chandrankandiyil Balaraman, Housewife, residing at 'Harsha', 2A, Cornish Castle, Red Cross Road, Calicut (Beach Post) Pin- 673 032 in Kalathinkunnu amsom and desom of Kozhikode Taluk.

1. SHABINA MANOHAR
2. MURALEEDHARAN.K.K.
3. PUSHPALATHA K.P. Pushpalatha
4. BABURAJ
5. LEENA
6. MANOHAR
7. NARENDRAN

ADDL. SUB TREASURY

For Saimatha Educational Trust

True copy

Managing Trustee

(2) MURALEEDHARAN.K.K. aged 37 years, Son of Kakkavayal Kuni Kelappan, Business, residing at Vazhekandy House, Kalpathoor amsom and Valiakkode desom , Kalpathoor (P.O.) of Quilandy taluk. pin-673524.

(3) KAKKUZHIPARAMBATH PUSHPALATHA, aged 43 years, wife of P.Narendran, Housewife, residing at "Saish", P.O.Perambra, Pin-673 525 in Kizhinjanniam amsom and desom of Quilandy taluk.

(4) UNNIRAMVEETTIL BABURAJ, aged 39 years, son of N.K.Kunhiraman, Business, residing at 'Amrutha', Near Sisumandiram, P.O. Peramba, pin-673525 in Kizhinjanniam amsom and desom of Quilandy Taluk.

(5) LEENA, aged 27 years, wife of Unniram Veettil Baburaj, Housewife, residing at 'Amrutha', Near Sisumandiram, P.O. Perambra, pin-673 525 in Kizhinjanniam amsom and desom of Quilandy taluk.

(6) MANOHAR.K.K. aged 33 years, son of Kakkavayal Kuni Kelappan, Marine Engineer, residing at "Harsha", 2A Cornish Castle Red Gross Road, Calicut Beach P.O, Pin-673 032 in Kalathinkunnu amsom and desom of Kozhikode taluk.

1. SHABINA MANOHAR
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7. NARENDRAN

for Sisumandir Educational Trust.

(7) PUTHAN PURAYIL NARENDRAN, aged 57 years, son of Narayanan, Vydiar, residing at 'Saia', P.O.Perambra, Pin-673 525 in Kizhinjanniam amsom and desom of Juilandy Taluk (hereinafter called the SETTLERS)

WHEREAS the aforesaid "SETTLERS" are desirous of founding a Public Charitable Trust for the purpose of imparting education and carrying on the charitable activities more efficiently.

AND WHEREAS for such charitable purposes the Settlers have set apart Rs.1000/-(Rupees One thousand only) to form the nucleus of the Trust hereby created and we are appointed to be the members of the Board of Trustees.

NOW THIS DEED OF TRUST WITNESSETH AS FOLLOWS:-

01. The Trust hereby created shall be called 'SAI MATHA EDUCATIONAL TRUST', with registered office at Perambra.

02. The Aims and Objectives of the Trust are:-

a) To spread education amongst all people.

b) To establish Colleges, Schools and other educational institutions.

c) To establish research centres on science, history, technology and other educational fields.

d) To institute and establish grants, scholarships, reward prizes and book banks and provide such other amenities to students & scholars.

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For Saimatha Educational Trust

Managing Trustee

e) To receive aids, grants, donations and loans from Central and State Governments, commercial bodies, Corporations and other bodies, institutions and individuals.

f) To conduct and manage educational institutions,

g) To establish and run Social Service Institutions such as Health Clinics, Hospitals, Adult Education Centres, Community Centres, Libraries, Recreation Centers, Legal Clinic etc. to ameliorate the conditions of the needy sections of the country.

h) To acquire land and to construct, maintain and alter any building for the Trust.

i) To take or lease/rent land or building for the purpose of the Trust.

j) To establish vocational guidance and training centres for women and provide employment opportunities.

k) To take over and absorb and apply for the purpose and objects of the Trust all or any of the assets and liabilities of any institution or association having similar objects of the Trust.

l) To form a fund for the purpose of carrying out the objects of the Trust levy, collect and receive gifts and donations thereto from persons and institutions whether members of the Trust or not

1. SHABINA MANOHAR Shabina
2. MURALEEDHARAN.K.K. K.Eldhrm
3. PUSHPALATHA K.P. Pushpalathi
4. BABURAJ BRaj
5. LEENA Leena
6. MANOHAR
7. NARENDRAN

For Saimatha Educational Trust

Managing Trustee

m) To raise funds for attainments of the object of the Trust by receiving donations, subscriptions, gifts and by such other means the Trust deems fit.

n) To pay all expenses, preliminary or otherwise relating to the information, establishment and registration of the Trust.

o) To invest or otherwise deal with any moneys of the Trust not immediately required in such manner as the Trust may from time to time determine and to hold sell or otherwise deal with such investments.

p) To use, to let on lease or otherwise or to permit the use of all or any part of the property of the Trust for the purposes of the Trust or any other purpose as may be considered advisable.

q) To establish reference library, research centres, technical education centres etc. required for the benefit of the educational activities.

r) To borrow money with or without security upon the securities, properties or any effects of the Trust and in such manner as the society shall think fit, and to make, accept, endorse negotiable instruments.

s) To do all such other lawful matters and things as are incidental and conducive to the attainment of the above objects or any of them.

1. SHABINA MANOHAR
2. MURALEEDHARAN.K.K.
3. PUSHPALATHA
4. BABURAJ
5. LEENA
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03. The Trust property shall consist of the amount of Rs.1000/-each (Rupees one thousand only) contributed by the Settlers as herein before mentioned and all and every other monies donated or properties gifted conveyed or transferred to the Trust by any person whatsoever for the purposes of carrying out the objects of the Trust hereby created and shall also include any income derived by the investment of the Trust properties and all additions, accretions, accumulations and augmentations thereto including any profit on realisation of investment of Trust properties.

04. The affairs of the Trust shall be managed by the Trustees collectively who shall constitute the Board of Trustees and all decisions relating to the management of affairs of the Trust and Trust funds shall be taken by the Board of Trustees at their property convened meetings.

05. Trustees who are not present in India may nominate in writing another person of his choice residing in India to act on his behalf as a Trustee and to attend meetings of Board of Trustees and of its sub-committees. The nominations made under this clause may be changed at any time.

06. There shall be 7 Founder Trustees who constitute the present Board of Trustees. These Trustees along with the Trustees if any, who may be nominated as per provisions of the Trust Deed shall form the Board of Trustees. The Board of Trustees shall be the ultimate authority in all matters pertaining to the affairs of the Trust.

1. SHABINA MANOHAR
2. MURALEEDHARAN.K.K.
3. PUSHPALATHA
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For Saimatha Educational Trust

Managing Trustee

07. The Founder Trustees shall have the power to nominate other suitable persons as Trustees. The Founder Trustees shall have the power to remove any such nominated trustees.

08. The Board of Trustees shall elect among themselves the office bearers of the Trust for the day to day running and administration of the Trust Mr.P.Narendran shall be the Managing Trustee, K.K.Muraleedharan shall be the Executive Secretary and U.V.Baburaj shall be the Treasurer of the Trust and they shall hold the office till the 3rd annual meeting of the Trust to be held in the year 2004. There after at each annual meeting the Board of Trustees shall elect any one among themselves to the above offices and they shall hold the office till the completion of the next annual meeting of the board of trustees.

09. a) The Managing Trustee shall preside over the meeting of the Board of Trustees and shall exercise general control over the functioning of the Trust. On all questions of procedure at the meeting where the opinion of the Trustees is equally divided in the meeting the Managing Trustee shall have a casting vote and decide the issue. He shall have the right to convene the meeting of the Board of Trustees in emergent situation and to take over and preserve the records of the Trust as and when required. The Managing Trustee shall represent the Trust in transactions, suits and proceedings along with the Executive Secretary

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For Saimatha Educational Trust

Managing Trustee

b) The Executive Secretary shall be the chief executive authority of the Trust and shall convene the meeting of the Board of Trustees as and when required. He shall be responsible for the safe custody of all properties, records, furniture and other assets of the Trust. He shall maintain the correspondence register, minutes book and other necessary books and registeres for the administration of the trust. He shall represent the Trust in transactions, suits or any other proceedings along with the Managing Trustee.

c) The Treasurer shall be the custodian of the funds of the trust. He shall deposit the funds of the Trust in any of the Banks to be decide by the Board of Trustees. He shall receive and disburse cash and shall retain with him the necessary cash to meet day to day expenses. The amount to be retained shall be fixed by the Board of Trustees from time to time. The Treasurer shall also maintain the day to day accounts of the Trust.

10.a) If any vacancy arises in the Board of Trustees on account of resignation, the remaining Trustees may nominate with the approval of two-third of the existing strength and appoint any person as Trustee or Trustees in the vacancy or vacancies so arising within a period of one month therefrom.

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For Saimatha Educational Trust

Managing Trustee

b) If any vacancy arises in the Board of Trustees on account of death or incapacity then one of the legalheirs of such Trustee shall be taken as a Trustee in his/her place from the date of death or incapacity.

11. The Board of Trustees if and when deemed fit by them, shall delegate their responsibility,rights and powers as defined in the clauses of this deed to an Executive Committee elected from among themselves of not more than five members including the Founder Trustees. The Board of Trustees shall have the right to suspend or terminate the said Executive Committee at any time of their choice.

12. The Board of Trustees if and when deemed fit by them shall delegate their responsibility, power and privileges as defined in the clauses of this deed to sub committees elected from among themselves or from the benefactors of the Trust or from eminent persons of high academic qualifications and ability to organize and implement individual programmes,projects and plans of trust as defined in the objects of the Trust. The Board of Trustees shall however have the unfettered right to remove,suspend, curtail and restrict their powers in such manner and to such extent as the Board of Trustees may decide in that regard and that too without assigning any reason whatsoever at any time. The Managing Trustee shall also be entitled to dissolve, suspend or terminate a sub committee subject

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For Saimatha Educational Trust

to ratification by the Board of Trustees. Rules for functioning of such committees shall be framed by the Board of Trustees, if found necessary or expedient.

13. The Trustees shall govern, manage and administer the Trust and Trust properties in the best interest of the Trust and its beneficiaries, discharge the duties with due care and ability and fulfill the purpose herein described with utmost sincerity.

14. The Board of Trustees shall meet as often as if necessary, but atleast once every month and the meetings of the Board of Trustees and the Executive Committee shall be convened by the Managing Trustee on giving atleast three days notice to all the trustees or the members of the Executive Committee as the case may be. Such notice shall specify the matters sought to be discussed in the meeting.

15. If the Managing Trustees fails to convene a meeting as aforesaid within the stipulated time, the requisitionists themselves shall convene a meeting of the Trustees or the Executive Committee and such meetings shall be deemed to have been properly convened.

16. The Trustees attending the meeting shall be eligible for sitting allowance and/or traveling allowances at such rates as may be fixed by the Board of Trustees from time to time.

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For Saimatha Educational Trust

Managing Trustee

The Managing Trustee shall submit before the Board in every sitting the working report of the trust.

17. The quorum of the meeting of the Board of Trustees shall be five. In case any meeting of the Trustees is adjourned for want of quorum. the next meeting shall be convened within 15 days of such adjournment and the said meeting shall be proceeded with, even if there is no quorum.

18. The Managing Trustee shall manage the affairs of the Trust subject to the approval of the Trustees. He shall co-ordinate the work of the Trust jointly in consultation with the Trustees. In the absence of the Managing Trustee the meeting shall elect one among the Trustees to presive over the meeting. Any question arising in the administration of the Trust shall be decided by the majority of the Trustees present at the meeting.

19. For the purpose of dealing with bank or banks or with Government in regard to the funds and investments of the trust the Treasurer and either the Secretary or Managing Trustee jointly shall deal with and operate all such accounts, funds or investments.

20. The accounts of the Trust shall be closed every year on the 31st March and the first closing of accounts shall be on the 31st March 2002.

1. SHABINA MANOHAR
2. MURALEEDHARAN.K.K.
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For Himalaya Educational Trust
NARENDRAN

21. The accounts of the Trust shall be audited by a Chartered Accountant or any other person appointed by the trustees in this behalf.

22. The Board of Trustees shall have power to accept the Trusteeship or Management of any other Trust, Association, Organisation or endowment and such trust, Association, Organisation or endowment shall be administered in consonance with the provisions of this deed.

23. The Board of Trustees shall have power to accept or receive all loans, endowments, gifts, grants or donations, movable or immovable properties made to this trust by assignment, or otherwise by individuals, groups, families, organizations, or associations whether incorporated or not or by any Government and all such endowments, gifts, grants, donations shall become the property of the Trust and shall be administered for pursuing the aims and objectives of this Trust and in accordance with the provisions of this deed.

24. The Board of Trustees shall have the power to sell or dispose of the properties of the Trust or any part thereof, in the case of absolute necessity or for purchasing properties more useful and/or beneficial to the Trust. The Trustees shall have the power to pawn, pledge or mortgage the trust pro-

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perties in order to raise funds or loans to carry out the objectives of the trust.

25. The Board of Trustees shall have the power to invest the Trust properties/funds in securities or any approved savings or in other certificates of the State or Central Governments, to deposit in post office savings banks, in fixed deposits, current or other accounts with any scheduled banks or co-operative society engaged in banking business or in units of Unit Trust of India, to deposit in any Government Company, Govt.Financial Corporations etc. as may be decided by the Board of Trustees, provided however that no investment shall be made in violation of the provisions of section 11 of the income tax act 1961 or any other such relevant provisions of law. All investments and properties belonging to the Trust shall be held in the name of the Trust.

26. The Board of Trustees shall have the power to prescribe additional rules and byelaws, to amend or delete the existing provisions of this deed without being repugnant to the charitable and social nature of this deed. Such additions, deletions or amendments shall however be subject to the approval of the founder trustees. Every such amendments should have the prior approval of the Commissioner of Income Tax.

1. SHABINA MANOHAR
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4. BABURAJ
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7. NARENDRAN

For Saimatha Educational Trust

Trustee

27. The Trust shall be an irrevocable Trust. But the Founder Trustees shall have the power to associate or amalgamate with other Trust constituted for purpose similar to this.

28. The Board of Trustees shall have the power to prescribe additional rules and bye-laws to amend or delete the existing provisions of this deed. Such additions, deletions or amendments shall however be subject to the approval of the three-fourth of the existing trustees. Every such amendments should have the prior approval of the jurisdictional Commissioner of Income Tax.

29. The office of the Trust shall be at St.MEERAS PUBLIC SCHOOL 558B/W.7 Kallod, P.O.Perambra 673 525. But the Trustees shall have the power to shift the office to any other place in India or open sub-offices in such place as are deemed necessary by the Trustees for the smooth functioning of the trust.

30. The Board of Trustees shall appoint necessary staff, employees and other officials for the functioning of the Trust and shall have the power to decide all matters relating to such appointments and other relevant factors in connection therewith.

31. No act or resolution of the Board of the Trustees shall be invalid merely by reason of there being one or more vacancies in the Board of Trustees.

1. SHABINA MANOHAR
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For Saimatha Educational Trust

32. Subject to the provisions hereof the income and asset of the Trust shall be used only for the charitable purposes mentioned herein and no part of the income shall be used or applied directly or indirectly for the benefit of any person referred to in section 14(3) of the Income Tax 1961 or any statutory modification thereof. However the trustees shall make payment in good faith of reasonable and proper remuneration to any employee of the Trust or to the persons in return for any services actually rendered to the Trust.

33. The Settlers have invested the Trustees joining with themselves with the ownership and possession of the subject matter of the Trust who have agreed to accept the Trust.

34. In case of dissolution of the Trust the assets as well as income of the trust shall be assigned either to a charitable trust/institution having similar objects or to the Government.

1. SHABINA MANOHAR
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For Saimatha Educational Trust

Managing Trustee