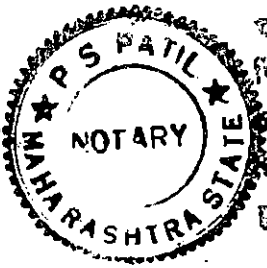
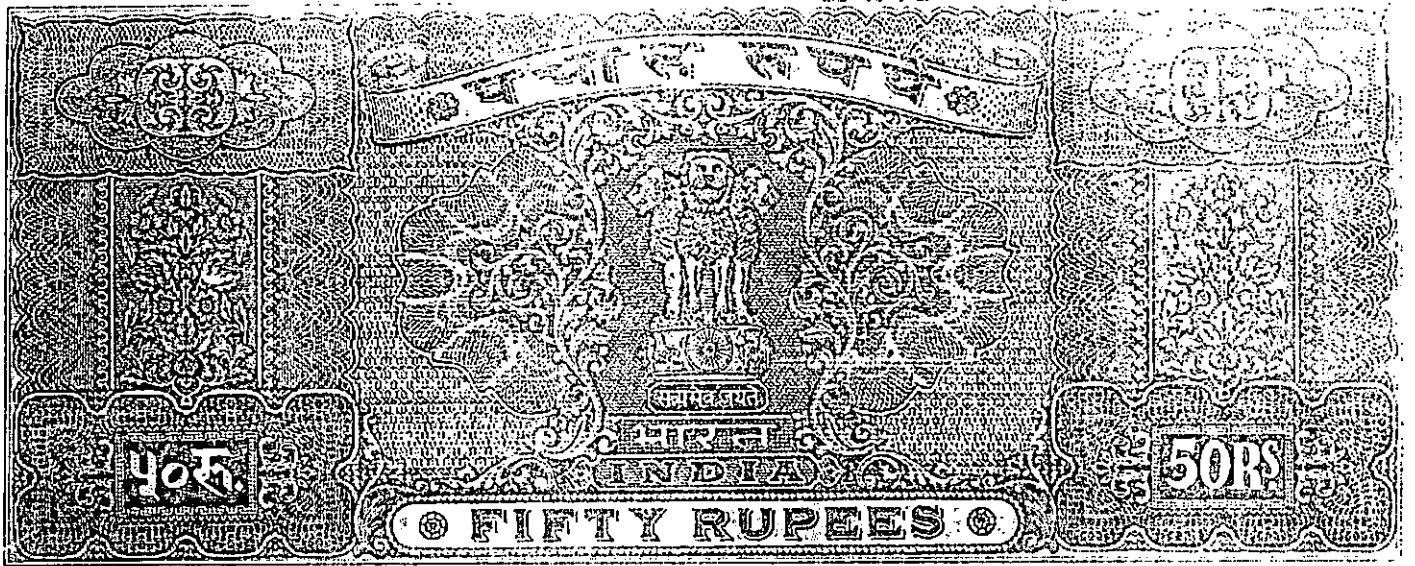


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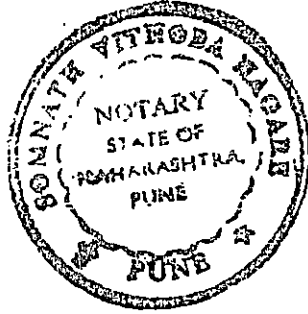


र. सं. ४०५ ११९ व्ही.सी. स्ट्रीट, पुणे १. - 9 APR 1996

दि. क्र. ५०१ -
 ११७ (१९. वी. वी. नॉटरी सेवा)।
 मूल्य: पुण्यांतील कृपा. ५९.३००
 एप्रिल २९/९६

सी. व्ही. वा. गोखले
 पुणे, ११/२

संभवतः



TO ALL TO WHOM THESE PRESENTS SHALL COME: I, MR. SHANKAR YAHYA LOKHANDWALA adult, Indian inhabitant SEND GREETINGS:

WHEREAS being personally unable to attend to my affairs generally and the conduct or management thereof and in particular in relation to inter alia (a) my property/properties of every tenure, (b) my investments securities and (c) my contracts and business affairs of

every description, I am desirous of appointing my Mother (1) MRS. ZAINAB YAHYA LOKHANDWALA and my Aunt (2) MRS. TIME KHA S. MERCHANT both adults Indian inhabitants as my legal and lawful attorneys to represent me jointly and severally for the purposes hereinafter set out.



[A long, thin, diagonal line or signature mark spans across the page.]

NOW KNOW YE AND THESE PRESENTS WITNESS that I, the said MR. SHAUKAT YAHYA LOKHANDWALA do hereby NOMINATE, CONSTITUTE AND APPOINT (1) MRS. ZAINAB YAHYA LOKHANDWALA and (2) MRS. ZULEIKHA S. MERCHANT hereinafter called "the Attorneys" to be my true and lawful Attorneys jointly and severally in my capacity as partner or proprietor of any firm/s or myself individually and/or otherwise to do all or any of the following acts, deeds, matters and things viz:

1. To carry on and attend to any of the said business/es wherein I may be concerned as shall be most beneficial to me and to do all acts matters and things as may be necessary for expanding developing controlling curtailing and/or winding up of the same or otherwise as the Attorneys may deem fit and proper.
2. For the said purpose to hire lands buildings and other premises and to engage servants and manage estates and to purchase stock and implements.
3. To buy goods to sell pledge mortgage or otherwise deal with or dispose of the moveable or immoveable property/properties.
4. To bring in and prosecute all legal proceedings that may be necessary to protect and enforce the interest and rights of such firm/s to defend all legal proceedings brought against the partnership/s and to proceed to judgment or execution or become non-suited, or suffer judgment to and

by default or to compromise any such proceedings.

5. To receive and give receipts for moneys due to such firm/s to adjust and settle any accounts relating to such firm/s to compound debts due to such firm/s and to submit to arbitration any dispute/s directly or indirectly relating to such firm/s.

6. To draw accept and endorse bills of exchange, cheques, promissory notes and other negotiable instruments for the purposes of the said business/es including to operate upon any banking account or accounts of such firm/s.

7. To consent to or carry into effect retirement or dissolution of such firm/s and for that purpose to make up and finalize all accounts and pay and/or adjust and/or secure the amount/s that may be found due and payable by me to the other partners or by the other partners to me as the case may be on such terms and conditions as the Attorneys may deem fit and proper.

8. To sell my interest and share in the goodwill and other assets of the business/es of such firm/s or in the said goodwill alone or in any part of the said assets or otherwise howsoever and to enter into restrictive and other covenants in that behalf as the Attorneys may deem fit and proper.

9. To represent me before all Government authorities including Central or State Government, Municipal and other local bodies and authorities as also the Controller, Reserve



Bank of India, Sales-tax and Income-tax authorities and/or other body or authorities concerned in connection with my interest in the said firm/s or in the management and development of the said business/es or otherwise as the case may be.

10. Without prejudice to the powers and authorities heretofore contained, I do hereby confer upon the Attorneys the following general powers and authorities in relation to my affairs concerning the said business/es and/or otherwise generally.

11. To ask, demand, sue for, recover and receive from every person and every body politic, corporate or sole in India whom it shall or may concern all sums of money, rents, issues, profits, debts, dues, goods, wares, merchandise, chattels, effects and things of any nature or description whatsoever which now are or which at any time or times during the subsistence of these presents shall or may be or become due owing payable or belonging to me in or by any right title ways or means howsoever and upon receipt thereof or any part thereof to make sign execute and deliver such receipts releases or other discharges for the same respectively as the Attorneys shall think fit or be advised.

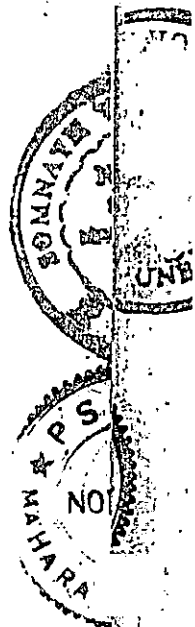
12. To settle any account or reckoning whatsoever wherein I now am or at any time hereafter shall be anywise interested or concerned with any person/s whomsoever and to pay or receive the balance thereof as the case may require.

13. To receive every sum of money whatsoever which is now or

at any time hereafter may be due arising or belonging to me upon or by virtue of any mortgage, charge, pledge, hypothecation or other security whatsoever and on receipt thereof to make, sign, execute and give good and sufficient releases, acquittances or other discharges for the same and also to sign, seal, execute, make and deliver all proper and sufficient reconveyances, releases and other assurances of the lands, tenements, hereditaments and other property whatsoever which shall have been mortgaged or charged as security therefor and also to consent to any such alteration or modification of the nature or conditions of the said securities as the Attorneys shall think fit.

14. To compound with or make allowance to any person/s for or in respect of the aforesaid debts or any other debt or demand whatsoever which now is or shall or may at any time hereafter become due or payable to me and to take or receive any composition dividend thereof or thereupon and to give receipts, releases or other discharges for the whole of the said debts sums or demands or to settle compromise or submit to arbitration every such debt or demand and every other claim, right, matter or thing due to or concerning me as the Attorneys shall think most advisable for my benefit and for that purpose to enter into, make, sign, execute and deliver such bonds of arbitration or other deeds or instruments as are usual in like cases.

15. To accept service of writ, summons or other legal process or notice and to appear and my person to represent in any Court and before all Magistrates Judicial, Revenue, Tribunal or other Officers whatsoever as by the Attorneys



shall be thought advisable and to commence any suit, action or other proceedings in any Court of justice and before any public officer or Tribunal for the recovery or enforcement of any debt sum of money, right, title, interest, property, matter or thing whatsoever now due or payable or become due and payable or in anywise belonging to me by any means or on any account whatsoever and the same action, suit or proceeding to prosecute or discontinue or become non-suit therein if the Attorneys shall see cause AND ALSO to take such other lawful ways and means including proceedings in execution, distress, distraint and the like for recovery or getting in any such sum of money or other things whatsoever which shall by the Attorneys be conceived to be due owing, belonging or payable to me by any person whomsoever and also to appoint Pleaders, Advocates, Solicitors and legal Advisers to prosecute or defend in the premises aforesaid or any of them as occasion may require AND from time to time them or any of them to add remove and other or others to appoint in his/her/their place and to pay them such fees and remuneration as the Attorneys shall think fit or be advised AND for all or any of the purposes aforesaid to sign, execute, deliver and file all necessary Vakalatnamas, Warrants of Attorneys, Plaints, Petitions, Applications, Defences, Statements, Accounts, Declarations, Affidavits and other documents, papers and writings.

18. Also to make any declaration or affidavit in proof of any debt or debts due or claimed to be due to me in any proceedings taken or hereafter to be taken by or against any person/s firm/s or company/ies under any Act or Ordinance for the time being in force for the relief or otherwise of

insolvent debtors or the winding up of companies and to attend all meetings of creditors under any such proceedings and to propose, second or vote for or against any resolution/s at any such meeting and generally to act for me in all proceeding/s whether by way of bankruptcy, liquidation, arrangement or by composition which may be taken against or for the relief of any debtor as the Attorneys shall think fit.

17. To enter into and upon my messuages lands hereditaments and immoveable properties whatsoever and to view the state and defects of the reparation thereof and forthwith to give proper notices and directions for repairing the same and to oversee let manage and improve the same to the best advantage and to make or repair drains and roads thereon.

18. To pay or allow all taxes rates assessments charges deductions expenses and all other payments and outgoings whatsoever due and payable or to become due and payable for or on account of any of the lands hereditaments estates and premises.

19. To contract with any person/s for leasing for such period at such rent and/or such premium and subject to such conditions as the Attorneys shall see fit all or any of the said premises and any such person/s to let into possession thereof and to accept surrender of lease/s and for that purpose to make, seal, deliver and execute any lease, grant or other lawful deed or instrument whatsoever which shall be necessary or proper in that behalf.

20. To ask receive and recover from all receivers, licencee/s tenants and all other occupiers whatsoever whether holding under a written lease or agreement or otherwise of my said lands, hereditaments and premises and all rents, arrears of rent, services, compensation, issues, profits, emoluments and sums of money now due owing and payable or at any time hereafter to become due, owing and payable in respect of the same premises in any manner whatsoever and also on non-payment thereof or any part thereof to take summary proceedings to distrain or distress according to law AND to give notices to quit and vacate and file suits and proceedings in ejectment and to recover rents and compensation for use and occupation AND to make like and appropriate demand and take, like and appropriate actions and proceedings against trespassers.

21. To appoint any fit person to be steward/s, bailiff/s, receiver/s or servant/s for the management of any of the lands hereditaments and premises and to recover rents and compensation thereof and the same or any or such steward/s, bailiff/s receiver/s or servant/s at pleasure to remove and replace as the Attorneys shall think fit.

22. To sell, assign, alienate, transfer, deal with or dispose of all or any of the said properties either moveable or immoveable including premises in Co-operative Societies or Limited Companies or otherwise howsoever and wheresoever situate and/or to buy any properties moveable and/or immoveable including premises in Co-operative Societies or Limited Companies howsoever for such price or consideration and in such manner and upon such terms and conditions as the

Attorneys shall think fit and also to enter into, sign, submit all such contracts, engagements, transactions, correspondence, assurances, documents, applications, transfer forms, application for membership forms, etc. with any person, body or authority concerned for the purpose and/or in respect of and/or in relation to or touching any of the matters and things contained in these presents as the said Attorneys shall think fit AND the same or any of them with like power to mortgage charge or incumber and also to deal with any immoveable personal properties or any part thereof as the Attorneys may think fit for the purpose of paying off reducing consolidating or making substitution for any existing or future mortgage, charge, incumbrance, hypothecation or pledge thereon or thereof or any part thereof and to make or concur in any transfer of or alteration in the terms of any existing or future mortgage, charge, hypothecation or pledge of the same or any part thereof as the Attorneys shall think fit and in general to sanction any Scheme for dealing with mortgages, charges, hypothecations or pledges of any property or any part thereof as fully and effectually as I personally could have done.

23. To purchase for me and for my benefit any freehold or leasehold lands tenements and hereditaments solely or jointly with any other person/s including the Attorneys and to procure the said hereditaments and premises conveyed assigned or surrendered to or in trust for me, my heirs, executors, administrators, and assigns or jointly with other person/s or to such use and in such manner as the said Attorneys shall deem most beneficial to me.

24. To sell or to concur in selling either by private sale or in any other manner any of my stock, merchandise goods chattels and other effects articles and things for such consideration and subject to such conditions as the Attorneys may think fit and to receive the proceeds thereof and to give receipt/s for all or any part of the sale proceeds or other consideration money.

25. To pledge hypothecate or charge or concur in pledging hypothecating or charging with, to or in favour of a respectable Bank or Banks any personal or moveable properties, goods, chattels, merchandise, commodities, effects and things for such consideration and subject to such conditions as the Attorneys may think fit AND for that purpose to sign, seal, execute and deliver all necessary instruments and deeds of mortgage, charge, hypothecation, pawn, pledge, lien and trust receipts and to receive the consideration money or otherwise for such pledge, pawn, hypothecation, charge, mortgage, lien and the like.

26. Also to draw, make, sign, accept, endorse, pledge, hypothecate or otherwise negotiate all or any foreign or inland bills of exchange, Hundi, cheques, orders for payment of money and promissory notes and to sign, seal, execute, deliver, endorse, accept, assign or transfer all mortgage deeds, bills of lading, delivery orders or other symbols or indicia of or documents of title relating to goods or merchandise policies of assurances, charter parties ships certificates, bills of sale, securities of any Government, empire, kingdom, republic, state, territory, colony, country, municipality or local authority wheresoever situate

or other stocks, shares, debentures, mortgages, obligations or other securities of any company or corporation whether commercial, municipal or otherwise and all and every other public or other securities, stocks or shares, foreign or otherwise and to deal with the same and to receive the proceeds thereof respectively.

27. To purchase, take on hire, borrow or otherwise acquire machinery, tools, spare parts, raw materials, merchandise, commodities, goods, wares, articles, effects and things and to deal in and deal with the same and dispose of the same in such manner and for such consideration as the Attorneys may think fit.

28. To borrow any sums of money on such terms and with or without security as the Attorneys may think fit for any of the purposes of these presents.

29. To stand as guarantee or surety for moneys borrowed or obligation undertaken or on my behalf or by any firm/s wherein I may be interested in or by any other person/s including the Attorneys.

30. To deposit any money which may come to the hand/s as such Attorneys with any banker, broker or other person and any of such moneys or any other money to which I am entitled which now or hereafter is or shall be deposited with any banker broker or other person, to withdraw and either employ as the Attorneys shall think fit in the payment of any debts or the keeping down of interest payable by me or the creation of sinking fund for the liquidation of any charges

or incumbrances affecting my moveable and immoveable property or any part thereof in or about any of the purposes mentioned in these presents or otherwise for my use and benefit or to invest in any such stocks, funds, shares or securities as the Attorneys may think proper and to receive and give receipts for any income or dividends arising from such investments and the same investments to vary or dispose of as the Attorneys may think fit.

31. To continue and/or to open or close new, current and/or overdraft accounts and/or Public Provident Fund Account and/or any such account/s under any law for the time being in force in my individual names singly and/or jointly and/or with the Attorneys with any Banks or Bankers and also to draw cheques and otherwise to operate upon any such accounts.

32. To invest any of the monies at interest or otherwise to transfer in any manner whatsoever including on mortgage of immoveable property or properties of freehold or leasehold tenure wheresoever situate or in the mortgage pledge or hypothecation of stock, shares, funds, or other securities or to invest any of my moneys in Government Promissory Loan Notes or Post Trust Bonds, War Bonds, Treasury Bills or Certificates or other securities, shares or debentures of companies of whatsoever nature and on pledge or mortgage or moveables property or to deposit the same with any merchants, banks or bankers with or without securities or to invest any monies in purchase of goods or any business and such investment shall be made either in my own name or in the name/s of my said Attorneys or of any person in trust

for me and from time to time to vary the investment or any of them into or for others of the like nature or any nature whatsoever as the said Attorneys shall think fit.

33. To recover and receive and sign valid receipts and discharges for all or any interest, profits, dividends, compensation and other income of and/or to sell, endorse, sign, transfer, redeem, convert, exchange, deliver or otherwise dispose of or surrender or rescind for renewal, repayment, reductions of interest, sub-division consolidation of all or any of the securities including Government Promissory Notes, Government Stock, Certificates, Bonds, War Bonds, Loan or Debentures of any Municipality or City Improvement or Port Trust of any place, stocks, shares, debentures of a Joint Stock companies and other securities of any description whatsoever which now or may hereafter from time to time belong to me or be vested in me either solely or jointly with any other person/s including the said Attorneys.

34. To acquire apply for and/or accept the transfer allotment or inscription of any securities (Government and/or otherwise) including National Saving Certificate, National Saving Scheme, Government Promissory Notes, Government Stock Certificate, Bonds, War Loans, Bonds or Debentures of any Municipality or City Improvement or Port Trust of any place, Unit Trust stock shares and debentures of joint stock companies and other securities of any description whatsoever.

35. To attend vote at and otherwise take part in all

meetings held in connection with any company or corporation with which I am concerned or in relation to any of the investments and to sign proxies for the purpose of voting thereat or for any other purpose connected therewith as freely as I personally could do.

36. Out of any of the moneys in the hands or under the control of the Attorneys to pay all calls that may be lawfully made upon me or other expenses that may be incurred in relation to any of the investments and to give security for payment of the same.

37. To exercise all other rights and privileges and perform all other duties which now or hereafter may appertain to me as holder of debentures or shares or stock of or otherwise interested in any company or corporation.

38. To exercise any power and duty vested in me whether solely or jointly with another or others as executor administrator trustee or in any other fiduciary capacity (including powers and trusts to sell or lease land or to receive and give good receipts for money) so far as such power or duty is capable of being validly delegated.

39. To appear on my behalf and represent my interest before the Controller, Reserve Bank of India, Chief Controller of Imports and Exports, Collector of Land Revenue and Assessor and Collector of Municipal Rates and Taxes, Commissioner of Income-tax, Gift-tax, Wealth-tax and other public executive or revenue or other officer or authority.

40. To appear on my behalf and represent myself and/or my interests before - the Competent Authority under the provisions of Foreign Exchange Regulations Act, 1973 and/or any other provisions of law and statute applicable to non-residents and/or foreign nationals, for all purposes herein and of and incidental hereto.

41. To employ experts, professionals such as Solicitors, Advocates, Pleaders, Accountants, clerks, agents, assistants, servants and workmen in or for management administration protection of or otherwise dealing with all or any of the properties and for any of the purposes herein mentioned and to remove and appoint any other/s in place of them or any of them and pay and allow to them persons so employed such remuneration, honorarium, bonuses, gratuities wages and fees as the said Attorneys shall think fit.

42. To enter into, make, sign, seal, execute, deliver, acknowledge and perform all engagements, contracts, agreements, indentures, declarations, bonds, deeds, assurances, documents, papers, writings and things that may be necessary or proper to be entered into, made, signed, sealed, executed, delivered, acknowledged and performed for all or any of the purposes of these presents or to or in which I may be a party or in any way interested.

43. AND also to appear before the Registrar General of any District or Sub-District Registrar of Deeds appointed or to be appointed under any act or law for the time being in force or otherwise for the registration of deed assurances contracts or other instruments and then and there or any

time thereafter to present and register or cause to be registered any deeds assurances contracts or other instruments in which I may be by the Attorneys be deemed to be interested AND also these presents and to pay such fees as shall be necessary for the registration of the same.

44. IN GENERAL to do all other acts, deeds, matters and things whatsoever in or about my estate property and affairs or concur with persons jointly interested with myself therein in doing all acts deeds matters and things herein either particularly or generally described as amply and effectually to all intents and purposes and I could do in my own proper persons if these presents had not been made.

45. For all or any of the purposes of and powers, authorities and declarations conferred by these presents, to use and sign my name/s or in which I am or may be in anywise interested or to use and sign the Attorneys's name as the Attorneys shall think fit.

46. AND ALSO for better and more effectually doing effecting and performing the several matters and things aforesaid to appoint from time to time or generally such person/s as the Attorneys may think fit as his substitute/s to do execute and perform all or any such matters and things as aforesaid and any such substitute/s at pleasure to remove and to appoint another or others in his/her/their place and I hereby agree at all times to ratify and confirm whatsoever the Attorneys or any such substitute/s shall lawfully do or cause to be done in or about the premises.

47. AND for more effectually removing any doubt which may arise as to the true meaning of these presents or as to the construction or application of the powers, authorities and discretions hereby conferred I do declare that the powers authorities and discretions hereby conferred shall not in any case be deemed to revoke any powers or authorities or discretions heretofore given by me to the Attorneys or to any other persons or to be deemed to be limited by any such previously given powers, authorities or discretions or be deemed to be limited to such transactions and matters as are herein expressly mentioned but the same are intended to extend and shall in all cases extend to any other matters or transactions not herein precisely mentioned or defined which in the course of any of my business concerns or affairs may by the Attorneys be deemed to be requisite or expedient to be done or performed.

48. AND I do hereby declare that all the powers and authorities and discretions hereby conferred upon the Attorneys shall be available for exercise by him both during my absence as also at the same time and place along with the Attorneys.

49. AND I do hereby undertake to ratify whatever the Attorneys or any substitute/s or agent appointed under the power in that behalf hereinbefore contained may lawfully do or cause to be done in any by virtue of these presents.

IN WITNESS WHEREOF I, the abovesaid MR. SHAUKAT VAHYA LOKHANDWALA hereunto set my hand and seal at Pune aforesaid this 15th day of April in the Christian Year One Thousand Nine Hundred and Ninety Six.

SIGNED SEALED AND DELIVERED)
 by the withinnamed)
 MR. SHAUKAT VAHYA LOKHANDWALA)
 in the presence of)

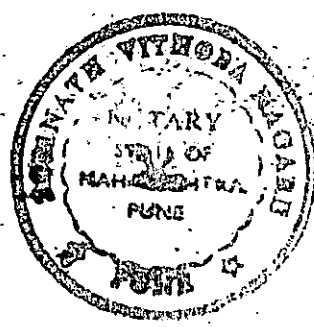
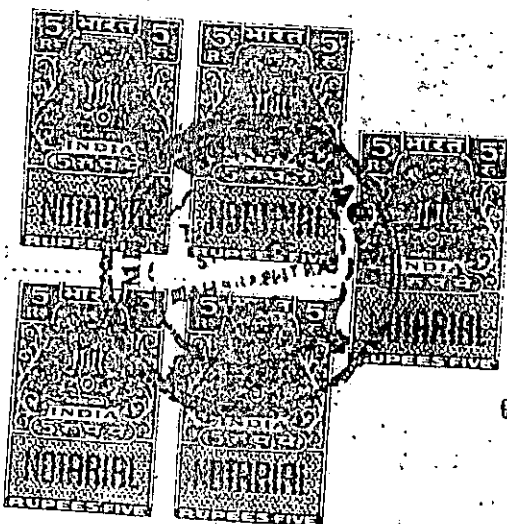
Shaukat Lokhandwala

Before me, *S. V. Nagare*
Pune

Mentioned as
A. S. Parulekar
 Advocate

Noted and Registered
 at Serial No.

P/2903
15-4-96



BEFORE ME
S. V. Nagare
 S. V. NAGARE
 NOTARY, STATE OF MAHARASHTRA
 PUNE

TRUE COPY PUNE.

P. S. Patil
 P. S. PATIL
 Advocate High Court,
 NOTARY
 8/197, "Kandeeop",
 Roop Nagar,
 Behind P.F. Bldg., Bandra
 Bombay-400 051.

