

Agro Tech Foods Limited

20th November, 2023

The Manager,
BSE Limited,
Floor 25, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph.No.022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

Sub: **Submission of Amended ESOP Trust Deed pursuant to Regulation 3 of SEBI (Share Based Employee Benefits) Regulations, 2014**

Pursuant to Regulation 3 of the SEBI (Share Based Employee Benefits) Regulations, 2014, we hereby submit the copy of Amended ESOP Trust Deed of Agro Tech Foods Ltd.

You are requested to take this on record.

Thanking you,

Yours faithfully,
For Agro Tech Foods Limited



JYOTI CHAWLA
COMPANY SECRETARY

ATFL an affiliate of



D.No. 290/IV/2023

भारतीय गैर न्यायिक

एक सौ रुपये

Rs. 100

₹. 100

ONE HUNDRED RUPEES



सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

BANGARI VISHAL

AZ 114186

Licensed Stamp Vendor

LIC No. 16-07-049/2012

Rev No. 16-07-43/2021

H.No. 3-6-750/18, St.No. 13

Himayathnagar, Hyderabad

Call: 999599976 92998527

S.No 10553 Date 02/11/23 Rs. 100

Name Shrey Dixit

S/o. W/o Shri Brajesh Dixit

Whom M/r Agro Tech Foods Ltd - Sec 13

AMENDED TRUST DEED

THIS Deed of Trust executed at Secunderabad on this 3rd day of November, 2023 between Agro Tech Foods Limited (ATFL), a company incorporated under the Companies' Act, 1956, having its Registered Office at 31, Sarojini Devi Road, Secunderabad - 500 003 hereinafter referred to as "the Settlor"/ "ATFL") which expression unless it be repugnant to the context or meaning thereof, shall include its successors and assigns) of the One Part;






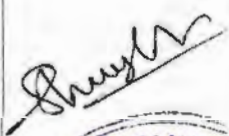
AND

MR. SHREY DIXIT S/o. Shri. Brajesh Dixit, aged: 34 years, R/o: 81, Gandhi Nagar, Kotwali Ajitmal, Gandhinagar, Sarai Amiliya, Auraiya, Uttar Pradesh-206121 (Aadhar No. 82993422 0615)







Presentation Endorsement:

Presented in the Office of the Joint SubRegistrar1, Hyderabad (R.O) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 3000/- paid between the hours of 12 and 9 on the 03rd day of NOV, 2023 by Sri Shrey Dixit

Execution admitted by (Details of all Executants/Claimants under Sec 32A):


SI No	Code	Thumb Impression	Photo	Address	Signature/Ink Thumb Impression
1	AR		 SHREY DIXIT [R] AG [1607-4-2023-403]	SHREY DIXIT[R]AGRO TECH FOODS LIMITED (ATFL) HYDERABAD	
2	TE		 SHREY DIXIT:03/11/2 [1607-4-2023-403]	SHREY DIXIT S/O. BRAJESH DIXIT GANDHINAGAR, UTTAR PRADESH	

Identified by Witness:


SI No	Thumb Impression	Photo	Name & Address	Signature
1		 APARNA MATHUR [1607-4-2023-40]	APARNA MATHUR RANGA REDDY	
2		 AHMED MOHIUDDIN [1607-4-2023-4C]	AHMED MOHIUDDIN SIDDIQUIE HYDERABAD	



03rd day of November,2023


Biometrically Authenticated by
SRO POTHUGANTI SAMADEVI
on 03-NOV-2023 12:16:40
Signature of Joint SubRegistrar1
Hyderabad (R.O)

E-KYC Details as received from UIDAI:

SI No	Aadhaar Details	Address:	Photo
1	Aadhaar No: XXXXXXXX0615 Name: Shrey Dixit	C/O S/O Brajesh Dixit, Sarai Amiliya, Auraiya, Uttar Pradesh, 206121	

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(Hereinafter collectively referred to as "the Trustees of Agro Tech ESOP Trust") of the Other Part,

The Settlor and the Trustees would singly be referred to as "Party" and jointly as "Parties" as the context may permit.

WHEREAS:

1. Whereas Mr. Asheesh Sharma, Mr. Mehul Pathak and Mr. Nilesh Agarwal ("first Trustees") were the trustees of Agro Tech ESOP Trust in Amended Trust Deed Document no. 517/IV/2015 dated 31.08.2015 registered before the Office of Joint Sub Registrar, Hyderabad (R.O.), Hyderabad.
2. Whereas Mr. Asheesh Sharma, Mr. Gulshan Gandhi and Mr. Sanjay Srivastava were the trustees of Agro Tech ESOP Trust in Amended Trust Deed II Document no. 414/IV/2019 dated 15.06.2019 registered before the Office of Joint Sub Registrar, Hyderabad (R.O.), Hyderabad.
3. Whereas Mr. Asheesh Sharma, Mr. Gulshan Gandhi and Ms. Padmavathi Tuluva was the trustee of Agro Tech ESOP Trust in Amended Trust Deed III Document no. 475/IV/2022 dated 27.07.2022 registered before the Office of Joint Sub Registrar, Hyderabad (R.O.), Hyderabad.
4. The Settlor in the interest of promoting the welfare and growth of itself as well as of its employees in various forms and in order to enhance its growth and facilitate the employee share such growth, as Beneficiaries and optimize their efforts in the successful operation of the company and to attract and retain the best available talent as well as to achieve the purpose, the Settlor had constituted the Agro Tech Employees Stock Option Plan (Hereinafter referred to as "**Initial Plan**"), the Board of the Settlor had authorized the Agro Tech ESOP Trust to administer the Initial Plan and such other schemes as may be approved by the Board from time to time.
5. The Settlor for this purpose and desirous of providing for the welfare of its Employees including but not limited to the provision of incentives in the form of ownership interest in the Settlor to encourage and reward better performance by such employees, had constituted the Initial Plan whereby the Nomination and



Endorsement: Stamp Duty, Transfer Duty, Registration Fee and User Charges are collected as below in respect of this Instrument.

Description of Fee/Duty	In the Form of						Total
	Stamp Papers	Challan u/S 41 of IS Act	E-Challan	Cash	Stamp Duty u/S 16 of IS act	DD/BC/ Pay Order	
Stamp Duty	100	0	1000	0	0	0	1100
Transfer Duty	NA	0	0	0	0	0	0
Reg. Fee	NA	0	3000	0	0	0	3000
User Charges	NA	0	500	0	0	0	500
Mutation Fee	NA	0	0	0	0	0	0
Total	100	0	4500	0	0	0	4600

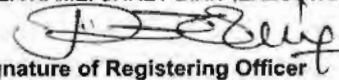
Rs. 1000/- towards Stamp Duty including T.D under Section 41 of I S. Act, 1899 and Rs. 3000/- towards Registration Fees on the chargeable value of Rs. /- was paid by the party through E-Challan/BC/Pay Order No ,450CDB021123 dated ,02-NOV-23 of ,SBIN/

Online Payment Details Received from SBI e-P

(1), AMOUNT PAID: Rs. 4550/-, DATE: 02-NOV-23, BANK NAME: SBIN, BRANCH NAME: , BANK REFERENCE NO: 4567723118130, PAYMENT MODE: CASH-1001138, ATRN: 4567723118130, REMITTER NAME: SHREY DIXIT , EXECUTANT NAME: SHREY DIXIT , CLAIMANT NAME: SHREY DIXIT).

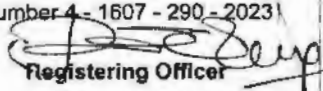
Date:

03rd day of November, 2023


Signature of Registering Officer
Hyderabad (R.O)

Certificate of Registration

Registered as document no. 290 of 2023 of Book-4 and assigned the identification number 4 - 1607 - 290 - 2023 for Scanning on 03-NOV-23 .


Registering Officer
Hyderabad (R.O)
(P.Ramadevi)

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290/2023. Sheet 2 of 6
Joint Sub Registrar
Hyderabad (R.O)

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Remuneration Committee determines the eligible Employees to whom Stock Options shall be granted, entitling them to purchase equity shares of the Settlor at a pre-determined price as per terms of the Initial Plan. In furtherance of this, the Settlor for the purpose of administration of the said Initial Plan or such other Schemes as may be constituted from time to time, decided to create the "AGRO TECH ESOP TRUST" (Hereinafter referred to as "the Trust"). The initial corpus of the Trust was an amount of Rs.10,000/- (Rupees Ten Thousand only), which had been contributed by the Settlor.

6. The then Trustees had consented to act as the first Trustees of the Trust and accepted the trust under the original Trust Deed made on 3rd November 2006 ("**Principal Deed**") as testified by their being parties to and executing the same.
7. Clause 17 of the Principal Trust Deed provides that "*The Trust shall function in accordance with and to give proper effect to the ESOP and shall be supplemental to the ESOP for all purposes and functions. In the event of any discrepancy of the ESOP and the Trust Deed, the provisions of the ESOP shall prevail and the Trustees shall take immediate steps to amend the provisions of the Trust so as to bring them in conformity with the ESOP*".
8. The Securities and Exchange Board of India ("**SEBI**") had introduced SEBI (Share Based Employee Benefits) Regulations, 2014 with effect from 28th October, 2014. Consequently, the Settlor had revised the terms of the Initial Plan ("**ESOP**") to bring them in conformity with the said SEBI Regulations. Further, in terms of SEBI Regulations, approval of shareholders was obtained on 24th July, 2015 for implementation of the ESOP by Trust, for Secondary Acquisition of Shares of the Settlor and for providing advance to the Trust for purchase of, or the subscription for, fully paid-up Shares of the Settlor.
9. Pursuant to Clause 17 of the Principal Deed and to amend the provisions of the Principal Deed so as to bring them in conformity with the ESOP, the



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Hyderabad (R.O)



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Principal deed was amended on 31st August 2015 by executing the “**Amended Trust Deed**” by and between Settlor and the then trustees.

10. Pursuant to Clause 3 of the Amended Trust Deed, to amend the list of Trustees, the Amended Trust Deed was executed on 15 June 2019 (“**Amended Trust Deed II**”) and on 27 July 2022 (“**Amended Trust Deed III**”) by and between Settlor and trustees.
11. Pursuant to Clause 3 of the Amended Trust Deed to amend the list of Trustees, it has been decided to amend the Amended Trust Deed by executing this deed (“**Amended Trust Deed IV**”).
12. There are no immovable properties in the name of the Trust as on execution of this Deed.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. Pursuant to Clause 3 of the Amended Trust Deed, the Board of Directors of ATFL, have nominated Mr. Shrey Dixit as the new Trustee of the Agro Tech ESOP Trust w.e.f 1st September 2023 in place of Mr. Gulshan Gandhi due to his retirement from the employment of the Settlor-ATFL.
2. Accordingly, the name of Mr. Gulshan Gandhi as the Trustee of the Agro Tech ESOP Trust Deed shall be replaced with Mr. Shrey Dixit in the Amended Trust Deed II and all the documents and references where his name has been mentioned as such and necessary changes will be carried out wherever applicable, in due compliance with the provisions of SEBI (Share Based Employee Benefit) Regulations, 2014 and other applicable laws.
3. Notwithstanding the above change, all other clauses and terms of the Amended Trust Deed, Amended Trust Deed II and Amended Trust Deed III shall remain same, effective and operative, till the time any further change is mandated, and shall apply mutatis mutandis to this Amended Trust Deed IV also.





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Hyderabad (R.O)

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THE COMMON SEAL of Agro Tech Foods Limited, the above-named Settlor was hereunto affixed pursuant to a Resolution of its Board passed for amending the list of trustees and Amended Trust Deed IV in that behalf on the 3rd day of November, 2023.

IN WITNESS WHEREOF the parties hereto have executed these presents on 3rd day of November 2023 at Secunderabad signed, sealed and delivered by the below named Trustees

TRUSTEES:



Mr. Shrey Dixit

WITNESS:

1. *Aparna Mathur*

2. 

C.S.No. 485

D.No. 475/D/2022

3069
SEALMED



తెలంగాణ తెలంగాణ TELANGANA

P. Prasad Rao
P. PRASAD RAO

AP 911519

LICENSED STAMP VENDOR
L.No: 16-11-003/2007
R.L.No: 16-11-013/2022
R/o. 6-3-1185/164, Begumpet
HYDERABAD-500 016.
Cell No: 9866978322

Sr.No 15933 Date 27/07/2022

Name Padmarathi TULUVA

S/o. P/o. W/o. Sri. Apparao

For Whom M/s Agro Tech Foods Ltd. Secbad

AMENDED TRUST DEED

THIS Deed of Trust executed at Secunderabad this 27th day of July, 2022 between Agro Tech Foods Limited (ATFL), a company incorporated under the Companies Act, 1956, having its Registered Office at 31, Sarojini Devi Road, Secunderabad - 500 003 hereinafter referred to as "the Settlor"/ "ATFL") which expression unless it be repugnant to the context or meaning thereof, shall include its successors and assigns) of the One Part;

AND

MS. PADMAVATHI TULUVA W/o. Sri. Apparao Tuluva, aged: 63 years, R/o. 246, Prajay Homes, Majidpur, Shameerpet, Medchal-Malkajgiri District. (Aadhar No. 7910 7340 5652)

Padmarathi

Presentation Endorsement:

Presented in the Office of the Joint SubRegistrar, Hyderabad (R.O) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 3000/- paid between the hours of 11 and 12 on the 27th day of JUL, 2022 by Sri Padmavathi Tuluva

Execution admitted by (Details of all Executants/Claimants under Sec 32A):

Signature/Ink Thumb Impression

Sl No	Code	Thumb Impression	Photo	Address	Signature/Ink Thumb Impression
1	MR			PADMAVATHI TULUVA W/O. APPARAO TULUVA 248 PRAJAY HOMES MAJIDPUR SHAMEERPET, MEDCHAL	<i>Padmavathi</i>
2	TE			PADMAVATHI TULUVA W/O. APPARAO TULUVA 248 PRAJAY HOMES MAJIDPUR SHAMEERPET, MEDCHAL	<i>Padmavathi</i>

Identified by Witness:

Sl No	Thumb Impression	Photo	Name & Address	Signature
2			APARNA MATHUR HYDERABAD	<i>Aparna Mathur</i>
1			J. KALPALATHA HYDERABAD	<i>J. Kalpalatha</i>

1944 of shahar
27th day of July, 2022

[Signature]
Signature of Joint SubRegistrar
Hyderabad (R.O)

E-KYC Details as received from UIDAI:

Sl No	Aadhaar Details	Address:	Photo
1	Aadhaar No: XXXXXXXX5652 Name: Padmavathi Tuluva	W/O Apparao Tuluva, Majidpur, Rangareddi, Andhra Pradesh, 500078	

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తెలంగాణ తెలంగాణ TELANGANA

Sl.No. 15924 Date 27/07/2022

Name Padmarathi Tulva

Sto. No. W/O. F/O T. Apparao

For Whom: M. Agri Tech Foods Ltd, Sec 68

P. Prasad Rao

P. PRASAD RAO
LICENSED STAMP VENDOR
L.No: 16-11-003/2007
R.L.No: 16-11-013/2022
R/o. 6-3-1185/164, Begumpet
HYDERABAD-500 016.
Cell No: 9866978322

AP 911520

(Hereinafter collectively referred to as "The Trustees of Agro Tech ESOP Trust") of the Other Part,
The Settlor and the Trustees would singly be referred to as "Party" and jointly as "Parties" as the context may permit.

WHEREAS:

1. Whereas Mr. Asheesh Sharma, Mr. Mehul Pathak and Mr. Nilesh Agarwal ("First Trustees") were the trustees of Agro Tech ESOP Trust in Amended Trust Deed Document No. 517/IV/2015 dated 31.08.2015 registered before the Office of Joint Sub Registrar, Hyderabad (R.O.), Hyderabad.

Padmarathi

Endorsement: Stamp Duty, Transfer Duty, Registration Fee and User Charges are collected as below in respect of this instrument.

Description of Fee/Duty	In the Form of						Total
	Stamp Papers	Challen u/S 41 of IS Act	E-Challan	Cash	Stamp Duty u/S 16 of IS act	DD/BC/ Pay Order	
Stamp Duty	500	0	500	0	0	0	1000
Transfer Duty	NA	0	0	0	0	0	0
Reg. Fee	NA	0	3000	0	0	0	3000
User Charges	NA	0	500	0	0	0	500
Mutation Fee	NA	0	0	0	0	0	0
Total	500	0	4000	0	0	0	4500


Rs. 500/- towards Stamp Duty including T.D under Section 41 of I.S. Act, 1899 and Rs. 3000/- towards Registration Fees on the chargeable value of Rs. /- was paid by the party through E-Challan/BC/Pay Order No ,876YMP270722 dated ,27-JUL-22 of SBIN/

Online Payment Details Received from SBI e-P

(1). AMOUNT PAID: Rs. 4050/-, DATE: 27-JUL-22, BANK NAME: SBIN, BRANCH NAME: , BANK REFERENCE NO: 2319665670126.PAYMENT MODE:CASH-1001138,ATRN:2319665670126.REMITTER NAME: PADMAVATHI TULUVA,EXECUTANT NAME: AGRO TECH FOODS LIMITED,CLAIMANT NAME: PADMAVATHI TULUVA AND OTHER.

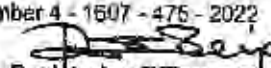
Date:

27th day of July,2022


Signature of Registering Officer
Hyderabad (R.O)

Certificate of Registration

Registered as document no. 475 of 2022 of Book-4 and assigned the identification number 4 - 1507 - 475 - 2022 for Scanning on 27-JUL-22.


Registering Officer
Hyderabad (R.O)
(P.Ramadevi)

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తెలంగాణ తేలంగానా TELANGANA

P. Prasad Rao

AP 911521

Sl.No 15935 Date 27/07/2022

Name Padmavathi Tuluva

For Whom T. Apparao

For Whom MS Agro Tech Road Hb. Sarab

P. PRASAD RAO
LICENSED STAMP VENDOR
L. No: 16-11-003/2007
R.L.No: 16-11-013/2022
R/o. 6-3-1185/164, Begumpet
HYDERABAD-500 016.
Cell No: 9866978322

- Whereas Mr. Asheesh Sharma and Mr. Gulshan Gandhi and Mr. Sanjay Srivastava were the trustees of Agro Tech ESOP Trust in Amended Trust Deed Document No. 414/IV/2019 dated 15.06.2019 registered before the Office of Joint Sub Registrar, Hyderabad (R.O.), Hyderabad.
- The Settlor in the interest of promoting the welfare and growth of itself as well as of its employees in various forms and in order to enhance its growth and facilitate the employee share such growth, as Beneficiaries and optimize their efforts in the successful operation of the company and to attract and retain the best available talent as well as to achieve the purpose, the Settlor had constituted the Agro Tech Employees Stock Option Plan (Hereinafter referred to as "Initial Plan"), the Board of the Settlor had authorized the Agro Tech ESOP Trust to administer the Initial Plan and such other schemes as may be approved by the Board from time to time.

Padmavathi

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475/2022.

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Hyderabad (R.O)





తెలంగాణ తెలంగాణ TELANGANA

P. Prasad Rao

AP 911522

Sr.No. 15936 Date 27/07/2022

Name Padmavathi Tuluru

Sto. B/n. V. / to T. Apparao

For Whom ML Agro Tech Foods Ltd, Sec 8

P. PRASAD RAO
LICENSED STAMP VENDOR
L. No: 16-11-003/2007
R.L.No: 16-11-013/2022
R/o. 6-3-1185/164, Begumpet
HYDERABAD-500 016.
Cell No: 9866978322

4 The Settlor for this purpose and desirous of providing for the welfare of its Employees including but not limited to the provision of incentives in the form of ownership interest in the Settlor to encourage and reward better performance by such employees, had constituted the Initial Plan whereby the Nomination and Remuneration Committee determines the eligible Employees to whom Stock Options shall be granted, entitling them to purchase equity shares of the Settlor at a pre-determined price as per terms of the Initial Plan. In furtherance of this, the Settlor for the purpose of administration of the said Initial Plan or such other Schemes as may be constituted from time to time, decided to create the "AGRO TECH ESOP TRUST" (Hereinafter referred to as "the Trust"). The initial corpus of the Trust was an amount of Rs. 10,000/- (Rupees Ten Thousand only), which had been contributed by the Settlor.

Padmavathi

Bk - A, CS No 485/2022 & Doct No
475/2022.

Sheet 4 of 10 Joint SubRegistrar/
Hyderabad (R.O)





తెలంగాణ తేలంగానా TELANGANA

P. Prasad Rao

AP 911523

Sl.No 19937 Date 27/07/2022
Name Padmavathi Tuluva
Sl.No/W/o. No T. Apparao
For Whom M. S. Agri Tech Road Uthareddy

P. PRASAD RAO
LICENSED STAMP VENDOR
L.No: 16-11-003/2007
R.L.No: 16-11-013/2022
R/o. 6-3-1185/164, Begumpet
HYDERABAD-500 016,
Cell No: 9866978322

5. The then Trustees had consented to act as the first Trustees of the Trust and accepted the trust under the original Trust Deed made on 3rd November 2006 ("Principal Deed") as testified by their being parties to and executing the same.
6. Clause 17 of the Principal Trust Deed provides that "*The Trust shall function in accordance with and to give proper effect to the ESOP and shall be supplemental to the ESOP for all purposes and functions. In the event of any discrepancy of the ESOP and the Trust Deed, the provisions of the ESOP shall prevail and the Trustees shall take immediate steps to amend the provisions of the Trust so as to bring them in conformity with the ESOP*".

Padmavathi

Bk - 4, CS No 485/2022 & Doct No
475/2022.

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Hyderabad (R.O)



7. The Securities and Exchange Board of India ("SEBI") had introduced SEBI (Share Based Employee Benefits) Regulations, 2014 with effect from 28th October, 2014. Consequently, the Settlor had revised the terms of the Initial Plan ("ESOP") to bring them in conformity with the said SEBI Regulations. Further, in terms of SEBI Regulations, approval of shareholders was obtained on 24th July, 2015 for implementation of the ESOP by Trust, for Secondary Acquisition of Shares of the Settlor and for providing advance to the Trust for purchase of, or the subscription for, fully paid-up Shares of the Settlor.
8. Pursuant to Clause 17 of the Principal Deed and to amend the provisions of the Principal Deed so as to bring them in conformity with the ESOP, the Principal deed was amended on 31st August 2015 by executing the "**Amended Trust Deed**" by and between Settlor and the then trustees.
9. Pursuant to Clause 3 of the Amended Trust Deed, to amend the list of Trustees, the Amended Trust Deed was executed on 15 June 2019 by and between Settlor and trustees ("**Amended Trust Deed II**").
10. Pursuant to Clause 3 of the Amended Trust Deed to amend the list of Trustees, it has been decided to amend the Amended Trust Deed by executing this deed ("**Amended Trust Deed III**").
11. There are no immovable properties in the name of the Trust as on execution of this Deed.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. Pursuant to Clause 3 of the Amended Trust Deed, the Board of Directors of ATFL, have nominated Ms. Padmavathi Tuluva as the new Trustee of the Agro Tech ESOP Trust in place of Mr. Sanjay Srivastava.
2. Accordingly, the name of Mr. Sanjay Srivastava as the Trustee of the Agro Tech ESOP Trust Deed shall be replaced with Ms. Padmavathi Tuluva in the Amended Trust Deed II and all the documents and references where his

Padmavathi

Bk-4, CS No 485/2022 & Doct No
475/2022.

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Hyderabad (R.O)

name has been mentioned as such and necessary changes will be carried out wherever applicable, in due compliance with the provisions of SEBI (Share Based Employee Benefit) Regulations, 2014 and other applicable laws.

3. Notwithstanding the above change, all other clauses and terms of the Amended Trust Deed and Amended Trust Deed II shall remain same, effective and operative, till the time any further change is mandated, and shall apply mutatis mutandis to this Amended Trust Deed III also.

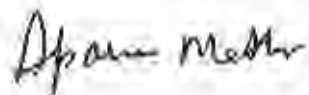
THE COMMON SEAL of Agro Tech Foods Limited, the above-named Settlor was hereunto affixed pursuant to a Resolution of its Board passed for amending the list of trustees and Amended Trust Deed III in that behalf on the 27th day of July, 2022.


IN WITNESS WHEREOF the parties hereto have executed these presents on 27th day of July 2022 at Secunderabad signed, sealed and delivered by the below named Trustees.

TRUSTEES:


MS. PADMAVATHI TULUVA

WITNESS:

1 

2 

भारतीय गैर न्यायिक



INDIA NON JUDICIAL

తెలంగాణ తెలంగాణ TELANGANA

4827
 S.No. 10/6/2019
 Name Sanjay Srivastava
 S/o. W/o. Late Kaushal Kishor Lal Srivastava
 Whom. M/s. Anantou Food Ltd

V. VIJAYA LAXMI 948458
 Licensed Stamp Vendor
 S.V.L.No.15-24-005/2007
 Ren.No.15-24-037/2019
 H.No.1-2/A Janwada VII. & G P
 Shankerpally Mandal
 Ranga Reddy District, T.S.
 Cell.9121406802

AMENDED TRUST DEED

THIS Deed of Trust executed at Secunderabad this 15 day of June, 2019 between Agro Tech Foods Limited (ATFL), a company incorporated under the Companies Act, 1956, having its Registered Office at 31, Sarojini Devi Road, Secunderabad - 500 003 hereinafter referred to as "the Settlor"/ "ATFL") which expression unless it be repugnant to the context or meaning thereof, shall include its successors and assigns) of the One Part;

AND

1. MR. SANJAY SRIVASTAVA, S/o. Late Kaushal Kishor Lal Srivastava aged: 50 years, R/o. H-64, Ridgewood Estate. Dlf City, Phase-4, Near Galleria Market, Gurgaon, Haryana-122009 (Aadhar No. 3952 8684 7435)

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Presentation Endorsement:

Presented in the Office of the Joint SubRegistrar, Hyderabad (R.O) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 1000/- paid between the hours of 1 and 2 on the 15th day of JUN, 2019 by Sri Sanjay Srivastava

Execution admitted by (Details of all Executants/Claimants under Sec 32A):

Sl No	Code	Thumb Impression	Photo	Address	Signature/Ink Thumb Impression
1	TE			GULSHAN DANDHI S/O, DELHI	
2	TE			SANJAY SRIVASTAVA S/O, GURGOAM HARYANA	

Identified by Witness:

Sl No	Thumb Impression	Photo	Name & Address	Signature
1			L.UMA HYDERABAD	
2			N.V.GOPALA KRISHNA HYDERABAD	

15th day of June, 2019

C1940 25/25 2019

Signature of Joint SubRegistrar
Hyderabad (R.O)

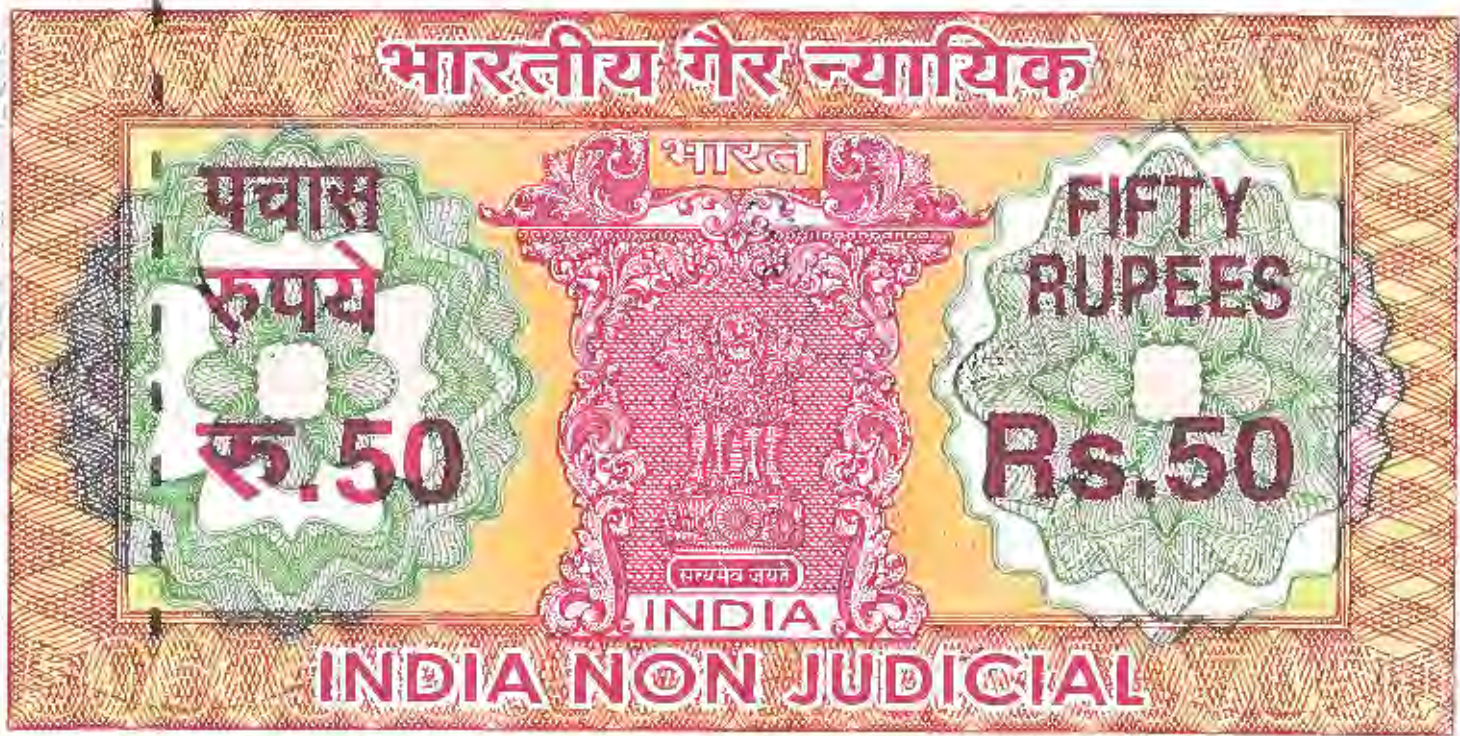
Endorsement: Stamp Duty, Transfer Duty, Registration Fee and User Charges are collected as below in respect of this instrument.

Description of Fee/Duty	In the Form of						Total
	Stamp Papers	Challan u/S 41 of IS Act	E-Challan	Cash	Stamp Duty u/S 16 of IS Act	DD/BC/ Pay Order	
Stamp Duty	100	0	1200	0	0	0	1300
Transfer Duty	NA	0	0	0	0	0	0
Reg. Fee	NA	0	1000	0	0	0	1000
User Charges	NA	0	100	0	0	0	100
Total	100	0	2300	0	0	0	2400

Rs. 1200/- towards Stamp Duty including T.D under Section 41 of I.S. Act, 1899 and Rs. 1000/- towards Registration Fees on the chargeable value of Rs. 10000/- was paid by the party through E-Challan/BC/Pay Order No. 709RST130819 dated 13-JUN-19 of S&IN/



Bk - 4, CS No 420/2019 & Doct No 414/2019. Sheet 1 of 7 Joint SubRegistrar Hyderabad (R.O)



తెలంగాణ తెలంగాణ TELANGANA

S.No. 4828 Date 10/6/2019 Rs. 50/-
 Name: Smt. Vijaya Laxmi
 S/o. Mr. K. L. Gandhi
 Whom: M/s. Agro Tech Food Ltd.

V. Vijaya
V. VIJAYA LAXMI 948459
 Licensed Stamp Vendor
 S.V.L.No.15-24-005/2007
 Ren.No.15-24-037/2019
 H.No.1-2/A, Janwada VII & G P
 Shankerpally Mandal
 Ranga Reddy District, T.S.
 Cell 9121408802

2. MR. GULSHAN GANDHI S/o. Late Sri. K. L. Gandhi aged 54 years, 100, 401, Third Floor, Pocket 10, G D Goenka Public School, Sector 22 Rohini, Begumpur, North West, Delhi-110086 (Aadhar No. 5702 3708 9295)

(Hereinafter collectively referred to as "the Trustees of Agro Tech ESOP Trust") of the Other Part,

The Settlor and the Trustees would singly be referred to as "Party" and jointly as "Parties" as the context may permit.

WHEREAS:

1. Whereas Mr. Mehul Pathak, Mr. Asheesh Sharma and Mr. Nilesh Agarwal were the trustees of Agro Tech ESOP Trust in Amended Trust Deed Document no. 517/IV/2015 dated 31.08.2015 registered before the Office of Joint Sub Registrar, Hyderabad (R.O.), Hyderabad.

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Online Payment Details Received from SBI e-P

(1). AMOUNT PAID: Rs. 2300/-, DATE: 13-JUN-19, BANK NAME: SBIN, BRANCH NAME: BANK REFERENCE NO: 6123375186810, PAYMENT MODE: CASH-1000200, ATRN: 6123375186810, REMITTER NAME: SANJAY SRIVASTAVA, EXECUTANT NAME: SANJAY SRIVASTAVA AND OTHERS, CLAIMANT NAME: AGRO TECH FOODS LTD)

Date:

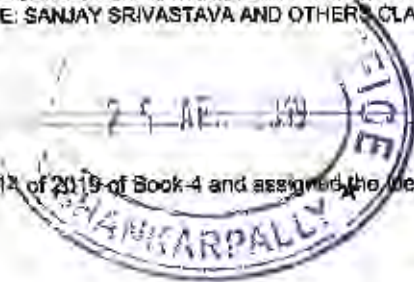
15th day of June, 2019

Signature of Registering Officer
Hyderabad (R.O)

Certificate of Registration

Registered as document no. 412 of 2019 of Book-4 and assigned the identification number 4 - 1607 - 414 - 2019 for Scanning on 15-JUN-19.

Registering Officer,
Hyderabad (R.O)
(V.Ravinder)



Bk - 4, C.S No 420/2019 & Doct No 414/2019, Sheet 2 of 7

Joint Sub Registrar
Hyderabad (R.O)

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2. The Settlor in the interest of promoting the welfare and growth of itself as well as of its employees in various forms and in order to enhance its growth and facilitate the employee share such growth, as Beneficiaries and optimize their efforts in the successful operation of the company and to attract and retain the best available talent as well as to achieve the purpose, the Settlor had constituted the Agro Tech Employees Stock Option Plan (Hereinafter referred to as "**Initial Plan**"), the Board of the Settlor had authorized the Agro Tech ESOP Trust to administer the Initial Plan and such other schemes as may be approved by the Board from time to time.
3. The Settlor for this purpose and desirous of providing for the welfare of its Employees including but not limited to the provision of incentives in the form of ownership interest in the Settlor to encourage and reward better performance by such employees, had constituted the Initial Plan whereby the Nomination and Remuneration Committee determines the eligible Employees to whom Stock Options shall be granted, entitling them to purchase equity shares of the Settlor at a pre-determined price as per terms of the Initial Plan. In furtherance of this, the Settlor for the purpose of administration of the said Initial Plan or such other Schemes as may be constituted from time to time, decided to create the "AGRO TECH ESOP TRUST" (Hereinafter referred to as "**the Trust**"). The initial corpus of the Trust was an amount of Rs.10,000/- (Rupees Ten Thousand only), which had been contributed by the Settlor.



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414/2019.

Sheet 3 of 7

Joint SubRegistrar
Hyderabad (R.O)

4. The then Trustees had consented to act as the first Trustees of the Trust and accepted the trust under the original Trust Deed made on 3rd November 2006 ("Principal Deed") as testified by their being parties to and executing the same.
5. Clause 17 of the Principal Trust Deed provides that *"The Trust shall function in accordance with and to give proper effect to the ESOP and shall be supplemental to the ESOP for all purposes and functions. In the event of any discrepancy of the ESOP and the Trust Deed, the provisions of the ESOP shall prevail and the Trustees shall take immediate steps to amend the provisions of the Trust so as to bring them in conformity with the ESOP"*.
6. The Securities and Exchange Board of India ("SEBI") had introduced SEBI (Share Based Employee Benefits) Regulations, 2014 with effect from 28th October, 2014. Consequently, the Settlor had revised the terms of the Initial Plan ("ESOP") to bring them in conformity with the said SEBI Regulations. Further, in terms of SEBI Regulations, approval of shareholders was obtained on 24th July, 2015 for implementation of the ESOP by Trust, for Secondary Acquisition of Shares of the Settlor and for providing advance to the Trust for purchase of, or the subscription for, fully paid-up Shares of the Settlor.
7. Pursuant to Clause 17 of the Principal Deed and to amend the provisions of the Principal Deed so as to bring them in conformity with the ESOP, the





Bk -4, CE No 420/2019 & Doct No
414/2019. Sheet 4 of 7


Jain SubRegistrar
Hyderabad (R.O)

Principal deed was amended on 31st August 2015 by executing the "Amended Trust Deed" by and between Settlor and the then trustees.

8. Pursuant to Clause 3 of the Amended Trust Deed to amend the list of Trustees, it has been decided to amend the Amended Trust Deed by executing this deed ("Amended Deed").
9. There are no immovable properties in the name of the Trust as on execution of this Deed.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. Mr. Mehul Pathak and Mr. Nilesh Agarwal, the Trustees have resigned from the employment of the Settlor with effect from 20.11.2015 and 31.05.2019 respectively. Pursuant to Clause 3 of the Amended Trust Deed, the Board of Directors of ATFL, have nominated Mr. Sanjay Srivastava and Mr. Gulshan Gandhi as the new Trustees of the Agro Tech ESOP Trust in place of Mr. Mehul Pathak and Mr. Nilesh Agarwal.
2. Accordingly, the name of Mr. Mehul Pathak and Mr. Nilesh Agarwal as the Trustees of the Agro Tech ESOP Trust Deed shall be replaced with Mr. Sanjay Srivastava and Mr. Gulshan Gandhi in the Amended Trust Deed and all the documents and references where their name has been mentioned as such and necessary changes will be carried out wherever applicable, in due compliance with the provisions of SEBI (Share Based Employee Benefit) Regulations, 2014 and other applicable laws.



BK-4, CS No 420/2019 & Dact No
414/2019. Sheet 5 of 7

Joint Registrar
Hyderabad (R.O)

3. Notwithstanding the above change, all other clauses and terms of the Amended Trust Deed shall remain same, effective and operative, till the time any further change is mandated, and shall apply mutatis mutandis to this Amended Deed also.

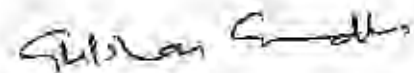
THE COMMON SEAL of Agro Tech Foods Limited, the above named Settlor was hereunto affixed pursuant to a Resolution of its Board passed for amending the list of trustees and Amended trust deed in that behalf on the 17th day of May, 2019.

IN WITNESS WHEREOF the parties hereto have executed these presents on 15 day of June 2019 at Secunderabad signed, sealed and delivered by the below named Trustees

TRUSTEES:



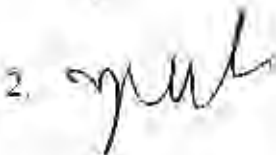
1. MR. SANJAY SRIVASTAVA



2. MR. GULSHAN GANDHI

WITNESS:

1. 

2. 

100
100

Doc. No. = 517/IV/2015

17/8/15



తెలంగాణ తెలంగాణ TELANGANA

S.No. **4595** Date: **05-03-2015**

Sold to: **L. UMA**

W/o.N. **UMAR DEV**

For Whom: **M/s. AGRO TECH FOODS LIMITED SEC-BAD**

B 581661

CH. SHRAVANI

LICENSED STAMP VENDOR

LIC.No.15-31-029/2013,

House on P.No.21, W.S.Colony,
R.R.Dist-501512. Ph:7842562342

AMENDED TRUST DEED

THIS deed of Trust executed at Secunderabad this 31st day August of 2015 between Agro Tech Foods Limited (ATFL), a company incorporated under the Companies Act, 1956, having its Registered Office at 31, Sarojini Devi Road, Secunderabad-500003 hereinafter referred to as "the Settlor"/ "ATFL") which expression unless it be repugnant to the context or meaning thereof, shall include its successors and assigns) of the One Part;

AND

- 1. Mr. Mehul Pathak**, S/o. Mr. Gajendra Pathak, aged: 52 yrs., R/o X-115, Regency Park II, DLF, Phase IV, Gurgaon,
- 2. Mr. Asheesh Sharma**, S/o Mr. Sheesh Pal Sharma, aged: 45 yrs., R/o 1702, Tower 10, Vipul Bel Monte, Golf Course Road, Sector 53, Gurgaon
- 3. Mr. Nilesh Agarwal**, S/o Mr. Mahabir Prasad Agarwal, aged: 39 yrs., R/o 124, Jeera, 1st Floor, Secunderabad.

(Hereinafter collectively referred to as "the Trustees of Agro Tech ESOP Trust") of the Other Part,

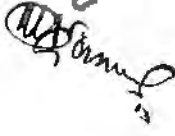
The Settlor and the Trustees would singly be referred to as "Party" and jointly as "Parties" as the context may permit.

Contd..2







Presentation Endorsement:

Presented in the Office of the Joint Sub-Registrar, Hyderabad (R.O) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 1000/- paid between the hours of 2 and 3 on the 15th day of DEC, 2015 by Sri Mehul Pathak

Execution admitted by (Details of all Executants/Claimants under Sec 32A):

SI No	Code	Thumb Impression	Photo	Address	Signature/Ink Thumb Impression
1	AR		 NILESH AGARWAL [1607-4-2015-50]	NILESH AGARWAL S/O. MAHABIR PRASAD AGARWAL 124, JEERA SECUNDERABAD, HYDERABAD	
2	AR		 ASHEESH SHARMA [1607-4-2015-50]	ASHEESH SHARMA S/O. SHEESH PAL SHARMA 1702 TOWER-10, WIPUL BEL MONETA SECTOR 15B, GURGAON	
3	AR		 MEHUL PATHAK [1607-4-2015-50]	MEHUL PATHAK S/O. GAJENDRA PATHAK X-115, REGENCY PARK, DLF, PHASE - IV, GURGAON	

Identified by Witness:

SI No	Thumb Impression	Photo	Name & Address	Signature
1		 M. PHANI KUMAR [1607-4-2015-50]	M. PHANI KUMAR HARAYANA	
2		 V. G. PALA KRISH [1607-4-2015-50]	V. GOPALA KRISHNA MANNE HYDERABAD	

15th day of December, 2015

(1937 అంబులి 24వ తేదీ)

Signature of Joint SubRegistrar2
Hyderabad (R.O)

Joint SubRegistrar2
Hyderabad (R.O)

Bk - 4, CS No 501/2015 & Doct No
517/2015, Sheet 1 of 14



WHEREAS:

1. The Settlor in the interest of promoting the welfare and growth of itself as well as of its employees in various forms and in order to enhance its growth and facilitate the employee share such growth, as Beneficiaries and optimize their efforts in the successful operation of the company and to attract and retain the best available talent as well as to achieve the purpose, the Settlor had constituted the Agro Tech Employees Stock Option Plan (hereinafter referred to as "**Initial Plan**"), the Board of the Settlor had authorised the Agro Tech ESOP Trust to administer the Initial Plan and such other schemes as may be approved by the Board from time to time.
2. The Settlor for this purpose and desirous of providing for the welfare of its Employees including but not limited to the provision of incentives in the form of ownership interest in the Settlor to encourage and reward better performance by such employees, had constituted the Initial Plan whereby the Nomination and Remuneration Committee determines the eligible Employees to whom Stock Options shall be granted, entitling them to purchase equity shares of the Settlor at a pre-determined price as per terms of the Initial Plan. In furtherance of this, the Settlor for the purpose of administration of the said Initial Plan or such other Schemes as may be constituted from time to time, decided to create the "AGRO TECH ESOP TRUST" (hereinafter referred to as "**the Trust**"). The initial corpus of the Trust was an amount of Rs.10,000/- (Rupees Ten Thousand only), which had been contributed by the Settlor.
3. The then Trustees had consented to act as the first Trustees of the Trust and accepted the trust under the original Trust Deed made on 3rd November 2006 ("**Principal Deed**") as testified by their being parties to and executing the same.
4. Clause 17 of the Principal Trust Deed provides that "*The Trust shall function in accordance with and to give proper effect to the ESOP and shall be supplemental to the ESOP for all purposes and functions. In the event of any discrepancy of the ESOP and the Trust Deed, the provisions of the ESOP shall prevail and the Trustees shall take immediate steps to amend the provisions of the Trust so as to bring them in conformity with the ESOP*".
5. The Securities and Exchange Board of India ("**SEBI**") has introduced SEBI (Share Based Employee Benefits) Regulations, 2014 with effect from 28th October, 2014. Consequently, the Settlor has revised the terms of the Initial Plan ("**ESOP**") to bring them in conformity with the said SEBI Regulations. Further, in terms of SEBI Regulations, approval of shareholders was obtained on 24th July, 2015 for implementation of the ESOP by Trust, for Secondary Acquisition of Shares of the Settlor and for providing advance to the Trust for purchase of, or the subscription for, fully paid-up Shares of the Settlor.

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Mehyapotha 



Endorsement: Stamp Duty, Transfer Duty, Registration Fee and User Charges are collected as below in respect of this instrument.

Description of Fee/Duty	In the Form of					Total
	Stamp Papers	Challan u/S 41 of IS Act	Cash	Stamp Duty u/S 16 of IS act	DD/BC/ Pay Order	
Stamp Duty	100	0	1000	0	0	1100
Transfer Duty	NA	0	0	0	0	0
Reg. Fee	NA	0	1000	0	0	1000
User Charges	NA	0	100	0	0	100
Total	100	0	2100	0	0	2200

Rs. 1000/- towards Stamp Duty including T.D under Section 41 of I S Act, 1899 and Rs. 1000/- towards Registration Fees on the chargeable value of Rs. 10000/- was paid by the party through Cash.

Date
16th day of December, 2015

[Signature]
Signature of Registering Officer
Hyderabad (R.O)

Bk - 4, CS No 501/2015 & Doct No
 517/2015 Sheet 2 of 14
 Joint Sub Registrar
 Hyderabad (R.O)

CERTIFICATE OF REGISTRATION
 Register No. DOC 000 517/15
 2015 of BOOK IV
 the Instrument No. 1607
517/IV/2015
 on 30/12/2015
[Signature]
 Registering Officer
 R.O., Hyderabad
 (A. ARVIND BABU)



6. In view of Clause 17 of the Principal Deed and to amend the provisions of the Principal Deed so as to bring them in conformity with the ESOP, it has been decided to amend the Principal Deed by executing this deed ("**Amended Deed**").

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

- I. The Clauses 1 to 24 of the Principal Deed shall stand substituted, replaced and amended by way of the following clauses of this Amended Deed namely Clauses 1 to 24 of Section II of this deed.
- II. The following provisions shall apply with effect from the date of coming into force of the ESOP [i.e. 24th July, 2015], namely:
 - 1. In these presents unless there is anything repugnant to the subject or context thereof:

The expression "the Settlor" shall mean Agro Tech Foods Limited and its successors and assigns.

The expression "the Trustees" shall mean the Party of the other part and include the Trustees for the time being and from time to time nominated/appointed under these presents and the survivor or survivors of them.

The expression "Employee" shall mean any employee of the Settlor meeting the requirements set forth under the meaning assigned to that expression in the ESOP.

The expression "the Beneficiary" shall mean any Employee of the Settlor who fulfils the eligibility criteria laid down in this regard by the Nomination and Remuneration Committee from time to time under the ESOP or such other Schemes formulated from time to time by the Settlor.

PROVIDED HOWEVER, the expression "Beneficiary" shall not include any employee if the provision/operation of any applicable law including in particular, the Companies Act, 2013, as amended from time to time, prohibits such person from being eligible to be recognized as a beneficiary.

The expression "Board" shall mean the Board of Directors of the Settlor as constituted from time to time.

The expression "Nomination and Remuneration Committee" means a committee constituted by the Board from time to time consisting of such members of Board of the Settlor as provided under Section 178 of the Companies Act, 2013, as amended from time to time, for the purpose of administering, superintending and implementing the ESOP.

The expression "Secondary Acquisition" means acquisition of existing shares of the Settlor by the Trust on the platform of a recognized stock exchange for cash consideration.

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Mehy Mathok

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Mehy Mathok

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514/2015 Sheet 3 of 14
Joint SubRegistrar
Hyderabad (R.O)



The expression "Key Managerial Personnel" shall have the same meaning as defined under Section 2(51) of the Companies Act, 2013, as amended from time to time.

The expression "Promoter" shall have the meaning as per its definition provided in under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time.

The expression "Relative" shall have the same meaning as defined under Section 2(77) of the Companies Act, 2013, as amended from time to time.

The expression "SEBI Regulations" means SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.

The expression "Trust" means Agro Tech ESOP Trust, a trust established under the provisions of Indian Trusts Act, 1882 including any statutory modification or re-enactment thereof, for implementation of the ESOP.

The expressions not defined hereunder shall have the same meaning given to them in the Employee Stock Option Plan — Agro Tech Foods Limited dated 28th July, 2006, including any modifications, thereof.

2. The number of Trustees shall be 3 (three).
3. If the office of the Trustee is vacant either by death, insanity, insolvency, resignation, refusal, removal by the Board or neglect to act as a Trustee or on his/her becoming incapable or unfit to act as such, the vacancy shall be filled by person/s nominated by the Board/Nomination and Remuneration Committee.

Mehyathok
A person shall not be appointed as a Trustee, if he is : (i) a director, Key Managerial Personnel or Promoter of the Settlor or its holding, subsidiary or associate company or any Relative of such director, Key Managerial Personnel or Promoter; or (ii) beneficially holds 10 (ten) percent or more of the paid-up share capital of the Settlor. Provided where individuals or one person companies as defined under the Companies Act, 2013 are appointed as trustees, there shall be a minimum of two such trustees, and in case a corporate entity is appointed as a trustee, then it may be the sole trustee, *From the Corpus Fund*

4. If the Settlor, ceases to exist on account of winding up or dissolution other than upon amalgamation, in such an event the individual Trustees of the Trust shall step into the place of the Settlor in these presents and such individual Trustees shall jointly exercise or fulfill as the case may be, the rights and obligations laid out on the Settlor in these presents.

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Mehyathok

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Bk - 4, CS No 501/2015 & Doct No
517/2015. Sheet 4 of 14 Joint SubRegistrar2
Hyderabad (R.O)

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5. For effectuating the said purpose and in consideration of these premises, the Settlor does hereby declare that it has, pursuant to the approval of the shareholders of the Settlor by way of a special resolution at the AGM held on 24th July 2015, constituted this amended Trust. The shareholders of the Settlor under the said special resolution had also approved the ESOP to be operated by the Board, Nomination and Remuneration Committee such that the total number of shares of the Settlor under the ESOP do not exceed 5% of the issued and subscribed equity share capital of the Settlor, *From the Corpus Fund.*

6. The objects of the Trust shall be to administer and implement the ESOP scheme and to carry out all the necessary activities to give effect to the same. The Trust shall hold the shares/options of the Settlor for and on behalf of its employees and transfer such number of shares/options periodically to the employees of Settlor in accordance with their eligibility under the ESOP.

7. The Trust is authorized to obtain or borrow money from time to time for the purposes of attaining the objects of the Trust, mainly from the Settlor, or any bank or financial institution, including for the purpose of subscribing to and/or purchasing or acquiring Shares of the Settlor from the secondary market or otherwise, for the purpose of the ESOP.

Provided that such borrowing shall be made on appropriate terms and conditions to acquire the shares either through new issue or secondary acquisition, for the purposes of implementation of the ESOP and in accordance requirements of Companies Act, 2013 read with Companies (Share Capital and Debenture) Rules, 2014, as amended from time to time, as may be applicable.

8. For effectuating the ESOP and any such further scheme or plan for the benefit of the employees of the Settlor, the Trust is hereby authorized to enter into separate agreements or other documentation with the Beneficiaries from time to time.

9. The Trustees shall henceforth hold and stand possessed of all the sum and shares and rights, bonus, and other benefits etc. in respect of the unexercised Options on behalf of the Beneficiaries (hereinafter for brevity's sake collectively referred to as "the **Trust Fund**") which expression shall unless repugnant to the subject or context also include any other property, assets and investments of any kind, invested or varied from time to time and those which may be acquired by the Trustees or come to their hands by virtue of these presents or by operation of law or otherwise, including any bonus or rights issue of any

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M. S. P. S. S.

[Signature]

[Signature]



Bk - 4, CS No 501/2015 & Doct No

517/2015. Sheet 5 of 14

Joint/SubRegistrar2
Hyderabad (R.O)

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shares or any other benefits, rights of the Settlor. Howsoever in relation to these presents including all donations, gifts, bequests and legacies either in cash or other properties movable or immovable or otherwise received by the Trustees from time to time for the purpose of these presents and income including capital gains arising therefrom or related thereto, shall be used exclusively for the benefit of the employees of the Settlor and/or for the purpose of repaying the amounts obtained/borrowed from the Settlor in accordance with the terms if any, mutually agreed to with the Settlor. The Trust does not hold any immoveable property and shares capital as of now.

10. The Principal Office of the said Trust shall be at 31, Sarojini Devi Road, Secunderabad 500 003 or at such other place in India as the Trustees may from time to time decide. The Trust shall keep proper accounts of all transactions and such accounts shall be audited on an annual basis by an auditor appointed by the Trustees. All actions on behalf of the Trust shall be carried out by any Trustee authorized in that respect under a resolution approved at a duly convened meeting of the Trustees. Otherwise, the Trustees shall act collectively by approving resolutions passed by a simple majority at a duly convened meeting where a quorum of minimum two Trustees shall be present in person. Any resolution in writing signed by all Trustees holding office for the time being shall be valid and binding in the same manner as if the same has been passed at a meeting of the Trustees.

Provided that if the Trust is implementing other scheme(s), as well, it shall keep and maintain proper books of account, records and documents, for each such scheme 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.

11. The Trustees shall hold the Trust Fund and any further sums, which may be received, including all accretions and capital gains arising therefrom, in trust. They would act only on the advice of the Nomination and Remuneration Committee-in relation to all matters relating to the ESOP. The Trustees shall be entitled to pay from out of or apply the Trust Fund in such manner as the Trustees may think fit for the benefit of all the Beneficiaries. However, the Trustees may postpone the application of the whole or any part of the same including income received at any particular time and apply the same at a later time and in accordance with the ESOP and as communicated by the Nomination and Remuneration Committee.

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Bk - 4, CS No 501/2015 & Doct No

517/2015. Sheet 6 of 14

Joint Sub Registrar
Hyderabad (R.O)



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12. Without detracting in any way from the generality of the foregoing purposes and notwithstanding anything in the Indian Trusts Act, 1882, the Trustees acting on behalf of the Trust shall have the powers and be entitled to do the following, including but not limited to:

- (a) Purchase and / or acquire by way of secondary market purchase equity shares of the Settlor and / or subscribe to such equity shares including out of funds borrowed from the Settlor, of such amount at such time or times as may be necessary for the purpose of meeting the requirements under the ESOP upon exercise of the Vested Options by the Employees to whom Options have been granted by the Nomination and Remuneration Committee, during the term of the ESOP.

Provided that Secondary Acquisition in a financial year by the Trust shall not exceed 2 (two) per cent of the paid up equity capital of the Settlor as at the end of the previous financial year. The total number of shares under Secondary Acquisition held by the Trust shall at no time exceed, for all schemes in aggregate, 5% of the paid up equity capital of the Settlor as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained for such Secondary Acquisition. For calculation of the said ceiling limit, the following shall apply:

- i. the above limit shall automatically include within its ambit the expanded capital of the Settlor where such expansion has taken place on account of corporate action including issue of bonus shares, split or rights issue;
 - ii. if the Settlor has multiple trusts and schemes, the aforesaid ceiling limit shall be applicable for all such trusts and schemes taken together at the company level and not at the level of individual trust or scheme;
 - iii. the above ceiling limit will not be applicable where shares are allotted to the Trust by way of new issue or gift from promoter or promoter group or other shareholders; and
- (b) Invest the monies of the Trust in such manner as the Trustees deem fit in their absolute discretion; and it is hereby expressly provided that it shall not be obligatory upon them to invest the same only in the securities referred to in Section 20 of the Indian Trusts Act, 1882;
- (c) Act on the advice of the Nomination and Remuneration Committee in relation to all matters relating to the ESOP, including but not limited to transfer of equity shares of the Settlor held by it for the purpose of ESOP to the Employees upon exercise of the Vested Options in accordance with the ESOP and the Agro Tech ESOP Award Agreement entered into by each such Employee with the Settlor, and paying the Exercise Price either in cash or through a cashless exercise;

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M. K. Mathan

A. Kumar

A. Kumar



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- (d) Enter into agreements, contracts and to cancel or vary them;
- (e) Engage the services of any person or persons upon such remuneration and terms as the Trustees may deem fit and to take disciplinary action against them and also to terminate their services;
- (f) Incur all costs and expenses considered by the Trustees to be necessary for the due and efficient management of the affairs and properties of the Trust;
- (g) Institute, prosecute and defend all actions and proceedings before the Government, courts, tribunal, revenue, municipal and local authorities and taxation authorities, including suits, appeals, reviews, revisions, executions and the like and to represent the Trust before them;
- (h) Ensure that appropriate approval from the shareholders wherever required has been obtained by the Settlor in order to enable the Trust to implement the ESOP and undertake Secondary Acquisition for the purposes of the ESOP.
- (i) To implement and/or administer one or more scheme of the Settlor or its affiliates or subsidiaries or associate company for the benefit of the Beneficiaries in terms thereof consistent with the objectives of such scheme(s), and to undertake all other activities and measures as may be required for the purpose, provided that acceptance by the Trust of implementation and/or administration in respect of any scheme, other than ESOP of the Settlor, shall be subject to prior approval (and subject to terms if any) of the Trustees and the Settlor.
- (j) Do all such acts, deeds and things either alone or in conjunction with others as are incidental or conducive or as may be necessary to be done by the Trust under the ESOP, including but not limited to such action as may be carried out upon the advice of the Nomination and Remuneration Committee.

12A. The Trustees of the Trust shall not vote in respect of the shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights.

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12B. The Trust shall not deal in derivatives, and shall undertake only delivery based transactions for the purposes of Secondary Acquisition as permitted by the SEBI Regulations.

12C. The un-appropriated inventory of shares which are not backed by grants, acquired through Secondary Acquisition by the Trust under the ESOP or any other scheme(s), shall be appropriated within a reasonable period which shall not extend beyond the end of the subsequent financial year.

12D. The Trust shall be required to hold the shares acquired through Secondary Acquisition for a minimum period of 6 (six) months except where they are required to be transferred in the circumstances enumerated in under the SEBI Regulations.

12E. The Trust shall be permitted to undertake off-market transfer of Shares of the Settlor only under the following circumstances:

- (a) transfer to the Beneficiaries pursuant to ESOP;
- (b) when participating in open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or when participating in buy-back, delisting or any other exit offered by the Settlor generally to its shareholders.

12F. The Trust shall not become a mechanism for trading in shares and hence shall not sell the Shares in secondary market except under the following circumstances:

- i. cashless exercise of options under the ESOP;
- ii. participation in buy-back or open offers or delisting offers or any other exit offered by the Settlor generally to its shareholders, if required;
- iii. for repaying the loan, if the un-appropriated inventory of shares held by the Trust is not appropriated within the prescribed timelines;
- iv. Winding up of ESOP;
- v. based on approval granted by SEBI to an applicant, for the reasons recorded in writing in respect of the ESOP, upon payment of prescribed fees.

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M. S. Pathak

A. K. S. Kumar

A. K. S. Kumar



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12G. The Trust shall be required to make disclosures and comply with the other requirements applicable to insiders or promoters under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any modification or re-enactment thereto.

13. In the event of any Beneficiary ceasing to be in the service or employment of the Settlor upon termination in any of the circumstances stated under the provisions dealing with termination of employment in the ESOP, his entitlements with respect to the options under the ESOP shall be as set forth there under.

14. The Trustees may at any time invite and receive or without such invitation receive any voluntary contributions or donations or loans, advances or deposits, whether refundable or not, from the Settlor and other persons for all or any of the objects and purposes mentioned above, and for all or any class of beneficiaries, provided, that they are not inconsistent with any of the objects of the said Trust. Any such donation, loan, advance or deposit may be accepted either with or without any special condition as may be agreed upon between the Donor and/or Lender and the Trustees, provided that such conditions are not inconsistent with the intents and purposes of these presents. All such contributions shall be treated as forming part of the Trust Fund being the subject matter of these presents and be applied accordingly, and it shall always be for the Trustees in their absolute discretion to decide whether they should invite or accept any such donation, grant, loan, advance or deposit as aforesaid and they shall be at liberty to refuse any donation, loan, advance or deposit without giving any reason for such refusal.

15. Without prejudice to any other provisions of law, a Trustee of the said Trust shall stand discharged from his office of Trustee on his tendering his resignation of his office in writing or on the happening of any of the events mentioned in clause (3) above.

16. The dividend income of those shares which are not appropriated or earmarked for the beneficiary shall be applied by the Trustees in the manner they deem fit to attain the objectives of the Trust. The Trustees are not entitled for any remuneration. But they shall however be entitled to receive out of pocket expenses incurred by them in the course of discharging the functions of the Trust. Further, the income and funds of the Trust will be solely utilized towards the objects and no portion of it will be utilized for payment to Trustees by way profits, interest, dividend or otherwise.

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17. The Trust shall function in accordance with and to give proper effect to the ESOP and shall be supplemental to the ESOP for all purposes and functions. In the event of any discrepancy of the ESOP and the Trust Deed, the provisions of the ESOP shall prevail and the Trustees shall take immediate steps to amend the provisions of the Trust so as to bring them in conformity with the ESOP.

In case of SEBI specifying the minimum provisions to be included in the trust deed under which the Trust is formed, the trust deed shall be amended to the extent required to implement such provisions if not already incorporated, and such trust deed and any modifications thereto may be filed; if required, with the stock exchange in India where the shares of the company are listed. Till the time this deed is so amended to include such mandatory provisions, such provisions shall be carried out by the Trust in the manner specified by SEBI.

18. Subject to the provisions of Clause 17, it shall be lawful for the Trustees from time to time to frame such Rules and Regulations for the management and administration of the said 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 said Trust.

19. The Trustees shall be entitled from time to time to open, operate and maintain a bank account or accounts in the name of the said Trust at such Bank or Banks as they may from time to time decide and may at any time pay or cause to be paid or withdraw any moneys forming part of the Trust Fund or the income thereof to the credit of any such account or accounts and either by way of fixed deposit or current account or safe custody account or any other account whatsoever.

20. It shall be lawful for the Trustees to borrow or raise money and/or secure the repayment of any moneys borrowed by way of pledge, hypothecation, charge or mortgage of any part of the movable or immovable properties comprised in the Trust Fund on such terms and conditions as the Trustees may think fit.

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21. The said Trust shall be and remain irrevocable for all time and the Settlor does hereby also release, relinquish, disclaim, surrender and determine all their rights, title, interest or powers in the said Trust Fund, except the amount due to the Settlor by the Trust on the shares. However in case the ESOP has been terminated in accordance with the provisions thereof and no Vested Options remain to be exercised as determined by the Nomination and Remuneration Committee or the achievement of the purpose of the Trust becomes impossible to attain, pursuant to a resolution approved by a majority of Trustees, the Trust shall be dissolved after disposing off all the assets of the Trust and liquidating all the liabilities of the Trust and any surplus remaining thereafter shall be given back to the Settlor.

22. It is hereby expressly understood that in the professed execution of the Trust and powers hereof, no Trustee shall be liable for any loss to the Trust arising by reason of any imprudent investments made in good faith or for the negligence or fraud of any agent employed by him or them or for any mistake or omission made in good faith by the Trustees or any other matter or thing except willful and deliberate fraud on the part of the Trustee/Trustees who is/are sought to be made liable.

The Trustee/Trustees shall further and at all time be kept harmless, and indemnified out of the assets of the Trust against all actions, costs, liabilities and claims arising in respect of anything done by them in the course of their duties as Trustees.

23. The said Trust shall be extinguished if the fulfillment of its purpose becomes impossible by destruction of Trust property or otherwise.

24. For matters not provided for in these presents, the provisions of the Indian Trust Act, 1882 and the Income Tax Act, 1961 and rules made there under will apply accordingly, subject to the same not being inconsistent with the ESOP or the applicable law governing the ESOP.

THE COMMON SEAL of Agro Tech Foods Limited, the above named Settlor was hereunto affixed pursuant to a Resolution of its Board passed for amending Agro Tech ESOP Trust in that behalf on the 17th day of April, 2015.

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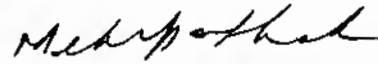
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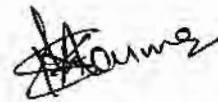
IN WITNESS WHEREOF the parties hereto have executed these presents on 31st day of August, 2015 at Secunderabad.

SIGNED, SEALED AND DELIVERED by the below named Trustees

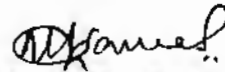
Trustees:



1. Mr. Mehul Pathak



2. Mr. Asheesh Sharma



3. Mr. Nilesh Agarwal

Witness:

1.



2.

