

TRUST DEED
OF
SHREE RENUKA SUGARS DEVELOPMENT FOUNDATION

THIS DEED OF TRUST made at Belgaum this 20th day of April Two
Thousand Five.

BETWEEN

SHREE RENUKA SUGARS LTD., a public limited Company formed and
registered under the Companies Act, 1956 and having its registered office at
BC 105, Havelock Road, Camp, Belgaum - 590 001 represented by its
Director (Commercial), Mr. Nandan V. Yalgi hereinafter called the
"AUTHOR" (which expression shall unless excluded by or repugnant to
context be deemed to include its executors, administrators and
representatives) of the ONE PART

AND

(1) Smt. Shantabai Vasantrao Deshpande,
age : major, Occupation: Social Service,
Resident of: 29, Court Street, Camp, Belgaum.

(2) Mr. S.R. Nerlikar,
age: major, Occupation: Service,
Resident of: A/p. Munoli, Tal. Saundatti, Dist. Belgaum.

These above are hereinafter jointly referred to as "TRUSTEES" (which
expression shall unless excluded by or repugnant to the context be deemed
to include the Trustee or Trustees for the time being of these presents and
their successors in office) of the OTHER PART:

WHEREAS:

- (a) The AUTHOR is desirous of establishing a Fund for public charitable
objects; and
- (b) The TRUSTEES HAVE at the request of the Author agreed to act as
the first Trustees of these presents, as testified by their being parties
to and executing these presents.


Manager
Sri Renuka Fondation
School Ghattarga
Tn. Afzalpur Dist. Kalahandi


Principal
Sri Renuka Fondation
School Ghattarga
Tq. Afzalpur -Dist-Kalahandi

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:



(1) In order to effectuate its said desire the AUTHOR has handed over to the Trustees a sum of Rs.10,000 (*Rupees Ten Thousand only*) to hold and stand possessed for the same (hereinafter for brevity's sake referred to as "Trust Fund" which expression shall also include cash and any other property and investments of any kind whatsoever into which the same or any part thereof might be converted, involved or varied from time to time or such as may be acquired by the Trustees or come to their hands by virtue of these presents or by operation of law or otherwise howsoever in relation to these presents) upon the Trust and with and subject to the powers, provisions, agreements and declarations hereinafter declared and contained of and concerning the same.

(2) The name of Trust shall be "SHREE RENUKA SUGARS DEVELOPMENT FOUNDATION".

(3) The object for which Trust Fund is established is to promote education, healthcare, gender equality initiatives, development of water resources, training and assistance for employment - oriented / entrepreneurial / self help ventures and advancement of any other charitable objects of general public utility not involving the carrying on of any activity for profit and for such purposes.

(a) To establish, maintain, and/or grant aid in cash and/or kind to hospitals, medical schools, medical colleges, nursing institutions, veterinary hospitals, charitable and/or traveling dispensaries, aftercare clinics, maternity homes, child welfare centres, orphanages, widows homes and/or such other similar charitable institutions in India for the benefit and use of the public in general.

(b) To establish, support, acquire, run and/or grant aid and other financial assistance to schools, colleges, libraries reading rooms, hostel, boarding houses, laboratories and other institutions of like nature at any place or places in the Indian Union for use of the students and the staff and also generally for the development and/or advancement of education and diffusion of knowledge amongst the public in general.

(c) To establish, maintain and/or run studentships, scholarships and render other kind of aid to individuals including supply of medicines, books, stipends, medals and other incentives to study, without any distinction caste, colour or creed.

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Tq. Afzalpur Dist. Kalebarga

Principal

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School Ghattarga

Tq. Afzalpur Dist. Kalebarga

- Manager**
Sri Renuka Fondation
School Chattarga
q.Afzalpur Dist.Kalaburni

Sri Renuka Fondation
School Ghattarga
A. Afzalpur Dist. Kalaburagi

- (a) To accept any donation, contribution, grant or subscription in cash or in kind from any person, body or personal body of persons or trust, with or without conditions.
- (b) To apply the whole or part of the income of the Trust Fund or accumulation thereof or whole or part of the Trust Fund to any one or more of the objects of the Trust as the Trustees may in their discretion from time to time determine.
- (c) To convert and deal with the Trust property and/or to carry the investments for the time being.
- (d) To invest and keep invested the Trust Fund either in the purpose of mortgage of Immovable property or in shares, stock or debentures or other securities and investments, or in deposits with or loans to any Company including Shree Renuka Sugars Ltd. Author hereof, bank, firm and any other persons, and to alter, vary or transpose such investments from time to time as the Trustees may, at their discretion think fit for others of the same or of like or different.
- (e) To borrow or raise or secure payments of moneys and also to lend money either with or without security.
- (f) To sell, dispose of, alienate or otherwise deal with any property comprising the Trust Fund.
- (g) To let out, demise any immovable property comprised in the Trust Fund for such period and at such rent on such terms and conditions as the Trustees in their discretion may think fit.
- (h) To open account in the name of the Trust, Trustees and/or Institutions run/conducted by the Trust with a Bank or Banks to operate such account and to give instructions to the bank and to provide for opening and operation of such account by one or more of the Trustees or by an agent appointed by the Trustees.
- (i) To adjust, settle, compromise, compound, refer to arbitration, all actions, suits, claims, demands and proceedings regarding the Trust Fund.
- (j) To appoint constituted attorneys or agents and to delegate to such attorneys or agents all or any of the powers vested on them under these presents and from time to time remove such attorneys or agents and to appoint other or others in his or their place.

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Tal. Afzalpur Dist. Kalaburgi

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(k) To appoint or make provision for the appointment of any person (including all or any of the Trustees and committees or administrator or- Managing Trustees or otherwise) for the purpose of the administration of the Trust in such manner and subject to such rules and regulation as the Trustees may prescribed and also to appoint or provide for the appointment of separate Trustees to hold any fund or investment subject to the provisions of this Deed in such manner and subject to such rules and regulations as the Trustees may from time to time think fit.

(l) To make, vary, alter or modify schemes, rules and regulations for carrying out the object of the Trust and for the management of the affairs thereof and/or running any institution in furtherance of the objects of the Trust and otherwise for giving effect to the objects of the Trust.

m) To start, abolish, discontinue and restart any charity or charitable institutions for the benefit of general public and to impose any conditions to any subscription or donation made by them.

(n) To set apart and/or allocate the whole or part of the income or the corpus of the Trust Fund or part thereof for any of the objects of the Trust.

(o) To join, co-operate or amalgamate this trust with other or others having kindred or allied objects, upon such terms and conditions as the Trustees may in their discretion think fit, particularly having regard to and in conformity with the objects and nature of this Trust.

(6) It shall be lawful for the Trustees to give aid by way of donations out of the income or the corpus of the Trust Fund or otherwise, to different charitable institutions, societies, organizations or Trusts in India which may have been established or which may hereafter be established for like charitable purposes mentioned in these presents or any of them to enable such Institution, societies, organization or Trustees to start, maintain, or carry out such charitable objects as are mentioned in these presents or any of them.


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(7) The Trustees shall be chargeable only for such moneys, stocks, shares and funds as shall actually come into their hands and a Trustee shall not be answerable or accountable for neglect, default, acts or omission or commission of the other Trustees, nor of any banker or other person with whom the trust properties or any securities may have been deposited or kept.

(8) The Trustees will not be entitled to receive any remuneration, but the Trustees may reimburse themselves all expenses actually incurred by them in connection with the Trust or their duties relating thereto.


(9) The number of the Trustees shall not be less than two and more than seven. If the number of the Trustees shall fall below two, the Trustees shall not, except for the purposes of filling any vacancy, act so long as number is below the said minimum.

(10) The Trustees for the time being with the consent of the Author will be at liberty to appoint additional Trustee within the number mentioned above, for such period or on such terms as to retirement and re-appointment, as the trustees for the time being consider proper. If any Trustee dies, retires, becomes unfit or incapable to act, the continuing or surviving Trustee or Trustees will be competent to appoint a Trustee in place of the Trustees dying, retiring or becoming unfit or incapable to act with the consent of the Author. A person shall cease to be a Trustee either: (1) if he without leave of absence does not attend three consecutive meetings of the Trustees or for one calendar year, whichever is longer, or (2) if he is requested to resign by 3/4th or as near thereto as possible of the remaining Trustees.

(11) Every Trustee will be at liberty to resign on giving one month's notice of his intention to do so.

(12) The Author may at any time without any other formality,
(a) remove any person from the office of trustee
(b) accept the resignation of any person as a trustee
(c) appoint new or additional trustees

and trustees appointed for a period shall automatically vacate office at the end of such period.


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- (18) It shall be lawful for the Trustees to borrow moneys either on the security of any property comprised in the Trust Fund or otherwise for all or any of the purposes of these presents, and it shall be lawful for the Trustees to make such borrowings on payment of such interest and otherwise on such terms and conditions as they may in their absolute discretion think fit.


It shall be lawful for the Trustees:

To apply to the Government, public bodies, urban, local, municipal, district and other bodies, corporation, companies, or persons for and to accept grant of money and of aid, donations, gifts, subscriptions, and other assistance with a view to promoting the object of the Trust and to discuss and negotiate with the Government Departments, public and other bodies corporations, companies or persons, scheme and other work and matters within the objects of the Trust and to conform to any proper condition upon which such grants and other payments may be made.

- (b) To take over or amalgamate with any other charitable Trust, society, association, or Institution with similar objects.
- (c) To establish, promote, manage, organize or maintain or to assist in establishing, promoting, managing, organizing, or maintaining any branch of the Trust or any other Trust or its branch with object similar to those of this Trust and to promote or carry on the affiliation or amalgamation of such other Trust with this Trust.
- (d) To take over, acquire, manage, control or aid any existing institution or institutions having objects either wholly or in part similar to the objects of this Trust and on such terms and conditions as may be thought expedient.
- (e) To purchase or otherwise acquire and undertake all or any part of the property assets, liabilities and engagement of any or more of the Trusts, Societies, Institutions or Associations with which this Trust is authorized to amalgamate.
- (f) To Transfer all or any part of the property, assets, liabilities and engagements of this Trust to anyone or more of the Trust, societies, Institutions or associations with which this Trust is authorized to amalgamate.


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(g) If shall be lawful for the Trustees of these presents at any time if they so desire to transfer and hand over the Trust fund in their possession or control to any other Society, Corporation, Institution, Trust or Organization on such terms and conditions as the Trustees shall in their absolute discretion think fit and proper to be held by the Society, Corporation, Institution, Trust or Organization upon the same Trustees and with and subject to the powers, provisions, agreements and declarations appearing and contained in these presents subject to such modifications as may be necessary and consequent to the transfer of the Trust fund to such Society, Corporation, Institution, Trust or Organization, the Trustees for the time being of these presents shall become discharged from the Trust hereof relating to such Trust Funds or properties which may be transferred or conveyed as aforesaid.

The accounting year of the Trust shall be ending on 31st March every year.

These Trust Funds shall be and remain irrevocable for all times.

The office of the Trust shall be situated at Belgaum unless changed by the Trustees by two-thirds majority.

(23) It is expressly declared that no part of the Trust property or its income of Trust Fund shall be supplied for any purpose outside India or for any purpose which is not in accordance with the objects of this trust and all provisions hereof shall be construed accordingly.


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S.R. Nerlikar

In the presence of:

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Drafted by
S. N. Youdeer
Advocate

Kalbhare
Principal
Sri Renuka Fondation
School Ghattarga
Tal. Atpur - Dist. Jalgaon