



# SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.

CIN: L24100MH1993PLC071376

(A Government of India Recognised Export House)

An ISO 9001:2008 & 14001:2004 Certified Company

Office No. 301/302, 3rd Floor, Atlanta Center, Near Udyog Bhavan,  
Sonawala Road, Goregaon (East), Mumbai - 400063, India.

Tel.: + 91 22 4270 2525 • Fax: + 91 22 2850 4242

email: info@shreepushkar.com. Website: www.shreepushkar.com

**Date: 3<sup>rd</sup> September, 2018.**

To,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051.

**BSE Limited,**  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.

Respected Sir/ Madam,

**Subject: Disclosure of Information of Annual General Meeting**

**Ref : Shree Pushkar Chemicals & Fertilisers Limited**  
**Scrip Code: 539334 Scrip Id: SHREEPUSHK**

With reference to above captioned subject matter and pursuant to Reg.30 of SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015, we would like to inform and disclose you that our 25<sup>th</sup> Annual General Meeting of Shareholders will be held on the Tuesday, 25<sup>th</sup> of September, 2018 at 3.00 p.m. at Brijwasi Palace Hall, Brijwasi Estate, Sonawala Road, Goregaon (East), Mumbai - 400 063.

The Notice of 25<sup>th</sup> Annual General Meeting is enclosed herewith including Proxy form, Attendance slip and the direction map. It is also disseminated on our website i.e. on www.shreepushkar.com and will be published in the newspaper.

You are requested to take note of the above and arrange to bring this to notice of all concerned, if necessary.

Kindly acknowledge the receipt, and please take the same on record.

Thanking you.

On behalf of the Board of Directors of;

**For Shree Pushkar Chemicals & Fertilisers Limited,**

  
**Satish Chavan**  
**Company Secretary**  
**M. No: A 40764**

Place: Mumbai



Unit I : B -102/103, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

Tel: + 91 2356 272718, 272625 • Fax: + 91 2356 272625

Unit II : D-25, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

Tel: + 91 2356 272255 • Fax: + 91 2356 273255

[www.shreepushkar.com](http://www.shreepushkar.com)



## NOTICE OF 25<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the **25<sup>th</sup> Annual General Meeting** of the members of the Company **Shree Pushkar Chemicals & Fertilisers Limited** will be held on **Tuesday the 25<sup>th</sup> September, 2018** at **3.00 p.m.** at **Brijwasi Palace Hall, Brijwasi Estate, Sonawala Road, Goregaon (East), Mumbai – 400 063**, to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2018 and the Reports of the Auditors' and Directors' thereon;
2. To appoint a Director in place of Mr. Punit Gopikishan Makharia (DIN: 01430764) Managing Director, who retires by rotation and being eligible, offers himself for re-appointment;
3. To appoint a Director in place of Mr. Gautam Gopikishan Makharia (DIN: 01354843) Joint Managing Director, who retires by rotation and being eligible, offers himself for re-appointment;

### SPECIAL BUSINESS:

4. **To appoint Mr. Nirmal Kedia, (DIN: 00050769) as an Independent Director:**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16, 17 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Nirmal Bhagirathprasad Kedia, (DIN: 00050769), a Non-Executive Independent Director of the company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and hold office for a period of 5 (five) consecutive years starting from 7<sup>th</sup> August, 2018 to 6<sup>th</sup> August, 2023."

5. **To ratify remuneration of Mr. Dilip Bathija & Co., the Cost Auditor:**

To consider and if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and such other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014, as amended from time to time, the remuneration of Rs.70,000/- (Rupees Seventy Thousand Only) plus GST, out-of-pocket expenses incurred in connection with the audit, as recommended by the Audit Committee and approved by the Board payable to M/s Dilip Bathija & Co., Cost Accountants (Firm Registration No. 10904) as Cost Auditors to conduct the Audit of the relevant Cost records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, for the financial year ending March 31<sup>st</sup>, 2019, be and is hereby ratified and confirmed."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

6. **Issue of Equity Shares on preferential basis**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 along with rules enacted thereunder ("**Companies Act**") (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, listing agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value Rs.10/- each are listed and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("**ICDR Regulations**"), Foreign Exchange Management Act, 1999 as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**"), the Government of India ("**GOI**"), the stock exchanges, and / or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, stock exchanges, RBI, GOI and/or any



other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company (“Board” which term shall include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot 1,12,572 (One Lakh Twelve Thousand Five Hundred and Seventy Two) (“Equity Shares”) in consideration of acquisition of equity shares of Kisan Phosphates Private Limited under Memorandum of Understanding dated September 15, 2017 to the allottees as mentioned below, on a preferential basis at a price which shall be determined on the relevant date in accordance with Chapter VII of ICDR Regulations in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

The details of the allottee are as follows:

Name of the Allottees	Type of Securities proposed to be issued	No. of Securities proposed to be issued	Tenure/Conversion
Mr. Raghav Makharia	Equity Shares	72,968	NA
Mrs. Aradhana Makharia	Equity Shares	39,604	NA
<b>Total</b>		<b>1,12,572</b>	

The aforesaid Equity shares shall be issued in accordance with the terms of Memorandum of Understanding dated September 15, 2017 (“MOU”) entered between Shree Pushkar Chemicals & Fertilizers Limited (“the Company”) and the then existing Shareholders of Kisan Phosphates Private Limited (“Sellers”) dated September 15, 2017. The MOU was amended by addendum dated March 31, 2018 for extension of such MOU against which the aforesaid Equity Shares are proposed to be issued. Copies of the MOU and the addendum have been placed before the meeting.

**RESOLVED FURTHER THAT** subject to the terms stated hereinabove:

- The Equity Shares shall be allotted in dematerialized form within a period of Fifteen (15) days from the date of receipt of the shareholders’ approval or in the event Equity Shares require any approvals or permissions from the regulatory authority or stock exchange or the Central Government, within Fifteen (15) days from the date of such approval(s) or permission(s), as the case may be.
- The Equity Shares offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The Equity Shares offered, issued and allotted shall remain locked-in from such date and for such periods as specified under the ICDR Regulations.

**RESOLVED FURTHER THAT** in accordance with Regulation 71(a) of the SEBI ICDR Regulations, 2009 the “Relevant Date” for the purpose of calculating the price for the issue of shares pursuant to preferential allotment is 24<sup>th</sup> August, 2018, which is 30 days prior to the date of this Annual General Meeting i.e. 25<sup>th</sup> September, 2018.

**RESOLVED FURTHER THAT** the Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend;

**RESOLVED FURTHER THAT** the Board thereof be authorized to determine, vary, modify or alter any of the terms and conditions of the issue and allotment of the Equity Shares, including reduction of the size of the issue, as it may deem expedient;

**RESOLVED FURTHER THAT** the Equity Shares so issued and allotted as above shall be listed and traded on BSE Ltd and National Stock Exchange Ltd where the existing equity shares of the Company are listed.

**RESOLVED FURTHER THAT** Mr. Punit Makharia, Chairman and Managing Director and/or Mr. Gautam Makharia, Joint Managing Director of the Company, be and are hereby authorised to do all acts, deeds and things as may be necessary to give effect to the intention of this resolution which shall include but not be limited to filing necessary E- forms with Registrar of Companies.”

**RESOLVED FURTHER THAT** Mr. Punit Makharia, Chairman and Managing Director and/or Mr. Gautam Makharia, Joint Managing Director of the Company be and are hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) / Committee of Director(s) or any other Officer or Officers of the Company to give effect to the aforesaid resolution including to execute any document on behalf of the Company and to represent the Company before any appropriate authorities.”



7. **Issue of Convertible Warrants into Equity Shares on Preferential Basis:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the “**Act**”) read with provisions of Chapter VII “Preferential Issue” of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as the “**ICDR Regulations**”), (including any statutory modification thereto or reenactment thereof for the time being in force) and the provisions of any rules / regulations / guidelines issued / framed by the Central Government, Reserve Bank of India and Stock Exchanges, relevant enabling provisions of Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to all such approval(s), consent(s), permission(s) and / or sanction(s) as may be required by law from Government of India, SEBI, Stock Exchanges, and any other appropriate Authority, Institution or Body and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval(s), consent(s), permission(s) and / or sanction(s) which may be agreed to by Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the members of the company be and is hereby accorded to the Board, to create, offer, issue, and allot 7,20,807 (Seven Lakh Twenty Thousand Eight Hundred and Seven) warrants convertible into Equity Shares for cash, at an issue price of Rs. 208.10/- (Rupees Two Hundred Eight and Ten Paise Only) on a preferential basis to below mentioned allottees in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

The details of the allottee are as follows:

Name of the Allottees	Type of Securities proposed to be issued	No. of Securities proposed to be issued	Tenure/Conversion
Mr. Punit Makharia	Warrants	24,032	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Raghav Makharia	Warrants	2,402	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mrs. Aradhana Makharia	Warrants	62,469	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Gautam Makharia	Warrants	4,80,538	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Bhanu Makharia	Warrants	62,469	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mrs. Ranjana Makharia	Warrants	62,469	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Gopi Makharia	Warrants	24,026	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Ms. Radhika Makharia	Warrants	2,402	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
<b>Total</b>		<b>7,20,807</b>	

**RESOLVED FURTHER THAT** in accordance with Regulation 71(b) of the SEBI ICDR Regulations, 2009 the “Relevant Date” for the purpose of calculating the price for the issue of warrants pursuant to preferential allotment is 24<sup>th</sup> August, 2018, which is 30 days prior to the date of this Annual General Meeting i.e. 25<sup>th</sup> September, 2018.

**RESOLVED FURTHER THAT** in accordance with the applicable provisions of the ICDR Regulations, the Warrant Holders shall pay an amount equivalent to at least 25% of the price fixed per Warrants on or before the allotment of the Warrants.

**RESOLVED FURTHER THAT** the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or Stock Exchange or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.



**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

- a) Each Warrants shall be converted into one fully paid-up Equity Shares of Rs. 10/- each of the Company.
- b) The Warrants may be exercised by the Warrant Holders at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants (“**Tenure**”);
- c) In the event the Warrant Holders does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- d) The Warrant Holders shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holders;
- e) The Company shall procure that within 30 (Thirty) days of the issuance and allotment of any Equity Shares to the Warrant Holders upon exercise of Warrants, the listing and trading approvals for such Equity Shares are received from the relevant stock exchanges;
- f) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
- g) Upon exercise of the Warrants by the Warrant Holders, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Warrant Holders and entering the name of Warrant Holders in the records of the Company as the registered owner of such Equity Shares;
- h) A Warrants subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A Warrants exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Warrant holders at the time of exercising the Warrants;
- i) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
- j) Subject to the provisions of Chapter VII of the ICDR Regulations, the Warrants and Equity Shares allotted on exercise of such Warrants will be transferable within the Promoters and persons forming part of Promoter Group;
- k) In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant holder: (a) receives such number of Equity Shares that Warrant holders would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holders would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;
- l) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;
- m) The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holders thereof any rights with respect to that of a shareholder(s) of the Company; and
- n) Until the Warrants are transferred, the Company shall treat Warrant Holders as the absolute owner for all purposes without being affected by any notice to the contrary.

**RESOLVED FURTHER THAT** Mr. Punit Makharia and/or Mr. Gautam Makharia, the Directors of the Company, be and are hereby authorised to do all acts, deeds and things as may be necessary to give effect to the intention of this resolution which shall include but not be limited to filing necessary E- forms with Registrar of Companies.

**RESOLVED FURTHER THAT** Mr. Punit Makharia and/or Mr. Gautam Makharia, the Directors of the Company be and are hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director(s) / Committee of Director(s) or any other Officer or Officers of the Company to give effect to the aforesaid resolution including to execute any document on behalf of the Company and to represent the Company before any appropriate authorities.



**8. To revise/ modification in the remuneration of Mr. Punit Makharia, (DIN: 01430764) Chairman & Managing Director**

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 197 read with Part II, Section I of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and in partial modification of the Ordinary Resolution passed in the 23<sup>rd</sup> Annual General Meeting of Company held on 10<sup>th</sup> August, 2016, with respect to remuneration of Mr. Punit Makharia, (DIN: 01430764) Chairman and Managing Director of the Company and considering the recommendation of the Board, approval of the Members be and is hereby accorded for revision in the existing remuneration of Mr. Punit Makharia, Chairman & Managing Director of the Company, for the remaining period of his extant services viz. upto 31<sup>st</sup> March, 2021, by way of increase his basic remuneration from the current Rs. 5,00,000/- (Rupees Five Lacs Only) per month to upto Rs.10,00,000/- (Rupees Ten Lacs Only) per month and payment of commission based on the annual Net Profit of Company of such amount which together with the revised salary remuneration payable to him shall not exceed 5% of the Net Profit of the Company computed in accordance with the provisions of section 198 of Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise, considered by them in the best interest of the Company.”

**9. To revise/ modification in the remuneration of Mr. Gautam Makharia, (DIN: 01354843) Joint Managing Director.**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Special Resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 197 read with Part II, Section I of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and in partial modification of the Ordinary Resolution passed in the 23<sup>rd</sup> Annual General Meeting of Company held on 10<sup>th</sup> August, 2016, with respect to remuneration of Mr. Gautam Makharia, (DIN: 01354843) Joint Managing Director of the Company and considering the recommendation of the Board, approval of the Members be and is hereby accorded for revision in the existing remuneration of Mr. Gautam Makharia, Joint Managing Director of the Company, for the remaining period of his extant services viz. upto 31<sup>st</sup> March, 2021, by way of increase his basic remuneration from the current Rs. 5,00,000/- (Rupees Five Lacs Only) per month to upto Rs.10,00,000/- (Rupees Ten Lacs Only) per month and payment of commission based on the annual Net Profit of Company of such amount which together with the revised salary remuneration payable to him shall not exceed 5% of the Net Profit of the Company computed in accordance with the provisions of section 198 of Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in their absolute discretion they may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to this resolution or otherwise, considered by them in the best interest of the Company.”

**By Order of the Board  
For Shree Pushkar Chemicals & Fertilisers Limited**

**Sd/-  
Punit Makharia  
Chairman & Managing Director  
DIN: 01430764.**

Place: Mumbai  
Date: 27<sup>th</sup> August, 2018.

**Registered Office:**  
301/302, 3rd Floor, Atlanta Center,  
Near Udyog Bhavan, Sonawala Road,  
Goregaon (East), Mumbai – 400063.



#### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A person can act as a proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of Total Paid-up Share Capital of the Company. Any Member holding more than 10% of Total Paid-up Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting, duly stamped.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under **Item Nos. 4 to 9** of the Notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking appointment as Director under Item No. 4 of the Notice, is also annexed.
4. Corporate Members are requested to send to the registered office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
5. Members are requested to bring their admission slip along with copy of the report and accounts to Annual General Meeting.
6. Relevant documents referred to in the accompanying Notice would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between **11.00 a.m. to 1.00 p.m.** up to the date of the Annual General Meeting.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from **18<sup>th</sup> September, 2018 to 25<sup>th</sup> September, 2018** (Both Days Inclusive) for the purpose of the Annual General Meeting.
8. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP IN in all correspondence, so as to enable the Company to address any future communication at their correct address.
9. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
10. Members desirous of seeking any information concerning the Accounts or operations of the Company is requested to address their queries in writing to the Company at an early date, so that the requested information can be made available at the time of the meeting.
11. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, **BigShare Services Private Limited**, for assistance in this regard.
12. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
13. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members holding shares in single name are advised, in their own interest to avail of the nomination facility by filling form with Depository Participants. Members holding shares in the dematerialized form may contact their depository Participant for recording nomination in form may contact their depository Participant for recording nomination in respect of their shares.
14. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/Registrar & Share Transfer Agent.
16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports & other communications through electronic mode to those members whose email IDs are registered with the Company/Depository Participants(s). As per provisions of Section 20 of the Companies Act, 2013 read with Rules thereunder, a document may be served on any member by sending it to him/her by post or by registered post



or by speed post or by courier or by delivering at his/her office/home address or by such electronic mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his/her Depository Participant(s)/Company Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he/she shall pay such fees as may be determined by the Company in its Annual General Meeting. For members who have not registered their email address with the Company, the service of documents will be affected by other modes of services as provided in Section 20 of the Companies Act, 2013 read with the relevant Rules there under. Printed copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all members in the permitted mode.

Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018 will also be available on the Company's website [www.shreepushkar.com](http://www.shreepushkar.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's designated email id: [cosec@shreepushkar.com](mailto:cosec@shreepushkar.com)

17. The ballot voting means Ballot Paper(s)/ Poll Paper(s) circulated to the members for voting at the venue of AGM. The members present at AGM venue, if have not cast their votes earlier by way of remote e-voting, shall be entitled to exercise their right to vote by filling up the aforesaid Ballot Paper(s) and dropping same into Ballot Box kept at the venue of AGM after casting their votes 'in favor' and/or 'against' or as the case may be, for the proposed resolution(s).
18. The E-voting period for all items of business contained in this Notice shall commence from **Friday the 22<sup>nd</sup> September, 2018 at 9.00 a.m.** and will end on **Monday the 24<sup>th</sup> September, 2018 at 5.00 p.m.** During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **18<sup>th</sup> September, 2018**, may cast their vote electronically. The e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on **18<sup>th</sup> September, 2018**.

19. The board of directors has appointed **Mr. Sanam Umbargikar**, partner of **M/s. DSM & Associates, Company Secretaries, (Membership No. A26141 and COP No. 9394)** as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent manner (including the Ballot Form received from the members who do not have access to the e-voting process) in a fair and transparent manner.
20. The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's Report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
21. The Results declared along with Scrutinizer's report shall be placed on the website of the Company and thereafter shall also be communicated to the respective Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of Annual General Meeting.
22. The Route Map of the venue of the Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.
23. **The instructions for shareholders voting electronically are as under:**
  - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The term "remote e-voting" means voting electronically from a place other than the venue of AGM.





- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 22<sup>th</sup> September, 2018 (9:00 am) and ends on 24<sup>th</sup> September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18<sup>th</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
    - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for e-Voting then you can use your existing user ID and password.  
  
Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
    - (ii) Click on Shareholder - Login
    - (iii) Put User ID and password noted in step (1) above and Click Login.  
  
NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).  
  
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID). In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
    - (iv) After successful login, you can change the password with new password of your choice.
    - (v) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vi) Select "EVEN" of "Shree Pushkar Chemicals & Fertilisers Limited".
    - (vii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (x) Once you have voted on the resolution, you will not be allowed to modify your vote.  
  
Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Company through e-mail to [cosec@shreepushkar.com](mailto:cosec@shreepushkar.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:  
  
Member may obtain a User ID and password for casting his /her vote by remote e-voting by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or by contacting NSDL at the toll free no.: 1800-222-990" providing the details such as Demat account no. or Folio no., PAN no. etc.
    - (i) Please note that In case Shareholders are holding shares in demat mode, User ID is the combination of (DPID+ Client ID) and in case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No + Folio No).
    - (ii) If you are already registered with NSDL for remote e-voting then you can use your existing User ID and password/PIN for casting your vote.



## Shree Pushkar Chemicals & Fertilisers Limited

- (iii) NOTE: Shareholders who forgot the User Details/Password can use “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.

- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **18<sup>th</sup> September, 2018**.

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. **18<sup>th</sup> September, 2018**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “*Forgot User Details/Password?*” or “*Physical User Reset Password?*” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- IX. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Poling Paper” for all those members who are present at the AGM but those who have not cast their votes by availing the remote e-voting facility.

**By Order of the Board**  
**For Shree Pushkar Chemicals & Fertilisers Limited**

**Sd/-**  
**Punit Makharia**  
**Chairman & Managing Director**  
**DIN: 01430764.**

**Place:**Mumbai  
**Date:**27<sup>th</sup>August, 2018

Registered Office:  
301/302, 3rd Floor, Atlanta Center,  
Near Udyog Bhavan, Sonawala Road,  
Goregaon (East), Mumbai – 400063.



### **Explanatory Statement**

The following explanatory statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the **item No. 4 to 9** of the accompanying Notice:

#### **Item No. 4:**

Pursuant to Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company Mr. Nirmal Kedia, (DIN:00050769) was appointed as a Non Executive Independent Director at the Board Meeting held on August 7<sup>th</sup>, 2018.

**Mr. Nirmal Kedia**, a Resident Indian National, he holds a Bachelor's degree in Commerce from University of Mumbai. He has more than two decades of experience in the field of Management, Finance and Legal industry such as Castings, Engineering, Construction and Software Industry.

The Board based on the experience and expertise declared by the Mr. Nirmal Kedia, is of the opinion that they have the requisite qualification to act as a Non-Executive Independent Director of the Company. In terms of Section 161(1) of the Companies Act, 2013, Mr. Nirmal Kedia would hold office up to the 6<sup>th</sup> August, 2023.

The Company has received notices in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing candidature of Mr. Nirmal Kedia for the office of Independent Director of the Company.

Mr. Nirmal Kedia are not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and their consent to act as director has been received by the Company.

The Company has received a declaration from Mr. Nirmal Kedia stating that they meet the criteria of Independence as prescribed both under sub-section (6) of Section 149 read with schedule IV of the Companies Act, 2013 and under Reg. 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, the proposed director fulfills the conditions for their appointment as an Independent Director as specified in the Act and the SEBI regulation.

Mr. Nirmal Kedia is independent of the management and possesses appropriate skills, experience and knowledge. Your Board of Directors deliberated and decided that owing to the rich and varied experience, association with proposed candidatures would be of immense benefit to the Company and it is desirable to avail services of Independent Director. Accordingly, on the recommendation received from the Nomination and Remuneration Committee, the Board recommends the resolution for the appointment Mr. Nirmal Kedia as an Independent Director for a term of 5 (five) years from 7<sup>th</sup> August, 2018 to 6<sup>th</sup> August, 2023 for the approval of the shareholder of the Company.

The proposed candidature does not hold by himself or for any other person on a beneficial basis, shares more than two percent in the company as per declaration given by him.

The copy of the draft letter for appointment of Mr. Nirmal Kedia as Independent Director of the Company would be made available, for inspection by the members without payment of any fee, at the Registered Office of the Company between 11.00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.

This Statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, except whose appointment is proposed, or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution, except respective Directors seeking appointment.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

#### **Item No.5:**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board has considered and approved the appointment of Mr. Dilip Bathija & Co., Cost Accountants as the cost auditor for the financial year 2018-19 at a remuneration of Rs.70,000/- (Rupees Seventy Thousand Only) per annum, plus applicable GST and reimbursement of out of pocket expenses.

The Board recommends this resolution set out at item no.5 of the Notice for the approval of the Members

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.



**Item No.6 & 7.**

The Board of Directors of the Company have approved this item in the Board Meeting held on 27<sup>th</sup> August, 2018 and recommends the resolution as set out in the accompanying Notice for the approval of Shareholders of the Company. The Board has obtained a certificate from the Statutory Auditor of the Company certifying that the proposed preferential issue is being made in accordance with the ICDR Regulations. This Certificate shall be available for inspection at the Registered Office of the Company from the date of dispatch of notice during normal business hours (10.00 am to 5.00 pm) on all working days up to the date of declaration of the result of AGM. Further, the Company undertakes to compute the price of the specified securities in terms of the provision of the ICDR Regulations.

In accordance with the provisions of Section 42 & Section 62(1)(c) of the Companies Act, 2013 read with Companies (Share Capital & Debentures) Rules, 2013, the ICDR Regulations, & SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, the following disclosures are being made:

**OBJECT CLAUSE:**

1. Equity Shares: In accordance with the Memorandum of Understanding dated September 15, 2017 (“**MOU**”) entered between Shree Pushkar Chemicals & Fertilizers Limited (“**the Company**”) and the then existing shareholders of Kisan Phosphates Private Limited (“**Sellers**”), the shareholders of the Company at their meeting held on October 3, 2017, approved preferential issue of 6,15,602 equity shares. Subsequently, the Company had applied to Stock Exchanges for in-principle approval, for allotment of 6,15,602 equity shares under preferential issue. However, due to error in classification of folios of Mr. Raghav Makharia and Mrs. Aradhana Makharia in public category, the BSE gave in-principle approval for 5,04,875 equity shares only and asked the Company to seek a fresh approval from its shareholders in respect of issuance of the balance 1,10,727 equity shares as disclosures made in the Notice for AGM were incorrect in terms of the pre-post shareholding of the promoter & promoter group of the Company. The Company completed the allotment of 5,04,875 equity shares in accordance with BSE’s in-principle letter in May 2018.

This proposed issue of 1,12,572 equity shares is in order to complete the discharge the Company’s payment obligations under the MOU to Mr. Raghav Makharia and Mrs. Aradhana Makharia.

2. With our current position of installed capacities, there is limited scope for increasing our top line. We have therefore been contemplating expansion of our activities in areas of our expertise along with diversification into other value added Intermediates. The products proposed are expansion of the company’s current product range as also backward integration into manufacture of some additional items of intermediates, which have a great demand both in the global and domestic markets and are envisaged to increase rapidly in the near future.

Considering the aforesaid situation, SPCFL has already acquired a Plot of land in Add. MIDC Lote admeasuring 40,000 sq. Mts. the possession of which was taken over 2 months back.

The current expansion estimated at Rs.75 Crs. is proposed to be taken up immediately, where in we would go ahead with installation of the following plants:

Sr. No.	Item	Capacity
	<b>Products</b>	
1	Vinyl Sulphone ester	5,000 TPA
2	sulphuric acid (250 TPD), along with Oleum 65 % & Chlorosulphonic acid along with captive power plant of 750 Kw	250 TPD
3	Thionyl chloride	18000 TPA

The aforesaid expansion is proposed to be financed through a mix of debt & equity. Considering the current investible surplus available along with the accruals of the current year we should be in a position to easily meet around Rs. 30 Crs through accruals. The Promoters namely the Makharia family have indicated their desire to invest Rs.15.00 Crs in the current expansion and the residual amount is proposed to be raised through Debts.

7,20,807 (Seven Lakh Twenty Thousand Eight Hundred and Seven) warrants convertible into Equity Shares on a preferential basis at a price obtained on the relevant date in one or more tranches are proposed to be issued to Mr. Punit Makharia, Mr. Raghav Makharia, Mrs. Aradhana Makharia, Mr. Gautam Makharia, Mr. Bhanu Makharia, Mrs. Ranjana Makharia, Mr. Gopi Makharia and Ms. Radhika Makharia members of Promoter and Promoters Group.



In view of the above it is proposed to issue convertible warrants amounting to Rs.15.00 Crs to the Promoters for which the necessary scheme and details are annexed hereto:

**Total Number of Shares and Convertible Warrants to be issued:** The resolution set out in the accompanying Notice authorizes the Board to issue to 1,12,572 (One Lakh Twelve Thousand Five Hundred and Seventy Two) Equity Shares of Rs.10/- (Rupees Ten Only) each and 7,20,807 (Seven Lakh Twenty Thousand Eight Hundred and Seven) warrants convertible into Equity Shares on a preferential basis at a price obtained on the relevant date in one or more tranches and in such a manner and on such other terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations or other applicable provisions of the Law as may be prevailing at the time.

**Pricing of Preferential Issue:** The minimum price for preferential issue of Equity Shares and Convertible Warrants to the Promoter and Promoter Group Shareholders of the Company is calculated in accordance with the provisions of Regulation 76(1) of the SEBI ICDR Regulations is Rs. 208.10/- (Rupees Two Hundred Eight and Ten Paise Only) per Equity Share and Warrant. The minimum price (for Warrants & Equity Shares) have been certified by the M/s. R. J. Rathi & Co., Chartered Accountants, in terms of Regulation 76(1) of ICDR Regulations.

The Company undertakes that it would re-compute the price as specified above in terms of the provisions of the ICDR Regulations where it is required to do so and if the amount payable on account of re-computation of price is not paid within the time stipulated in the ICDR Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottee(s).

**Relevant date:** Relevant Date is the date which is 30 days prior to the date of AGM where this resolution is being considered for approval. The "Relevant Date" as per ICDR Regulations for determining the minimum price for the offer, issue and allotment of the Equity Shares and Convertible Warrants is 24<sup>th</sup> August, 2018, which is the day 30 days prior to the date of this Annual General Meeting i.e. 25<sup>th</sup> September, 2018.

**Terms of Issue of Preferential Equity Shares & Convertible Warrants to Promoters and Promoters Group:**

- 1 Allotment 1,12,572 (One Lakh Twelve Thousand Five Hundred and Seventy Two) Equity Shares of Rs.10/- each at a price of Rs. 208.10 (Rupees Two Hundred Eight and Ten Paise only) per Equity Share aggregating to Rs. 2,34,26,233.20 (Rupees Two Crore Thirty Four Lakh Twenty Six Thousand Two Hundred Thirty Three and Twenty Paise) on preferential basis to the promoters as stated above.
- 2 Allotment 7,20,807 (Seven Lakh Twenty Thousand Eight Hundred and Seven) Convertible Warrants of Rs.10/- each at a price of Rs. 208.10/- (Rupees Two Hundred Eight and Ten Paise Only) per Warrants aggregating to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) on preferential basis to the promoters as stated above.
- 3 Post allotment of the Equity Shares and Convertible Warrants the paid up Equity Share Capital of the Company will increase to Rs. 31,55,76,890 (Rupees Thirty One Crore Fifty Five Lakh Seventy Six Thousand Eight Hundred and Ninety Only).
- 4 The Equity Shares issued as above shall rank pari-passu in all respects including with respect to dividend, with the then fully paid up Equity Shares of the Company, subject however to the provisions of the Memorandum and Articles of Association of the Company.

**The class or classes of persons to whom the allotment is proposed to be made:** The allotment proposed to be made to the following promoters and promoters group allottees.

Name of the Allottees	Type of Securities proposed to be issued	No. of Securities proposed to be issued	Tenure/Conversion
Mr. Punit Makharia	Warrants	24,032	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Raghav Makharia	Equity Shares	72,968	NA
	Warrants	2,402	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mrs. Aradhana Makharia	Equity Shares	39,604	NA
	Warrants	62,469	Each warrants is to be converted into one Equity Shares within 18months from the date of allotment of warrants



## Shree Pushkar Chemicals & Fertilisers Limited

Mr. Gautam Makharia	Warrants	4,80,538	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Bhanu Makharia	Warrants	62,469	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mrs. Ranjana Makharia	Warrants	62,469	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Mr. Gopi Makharia	Warrants	24,026	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants
Ms. Radhika Makharia	Warrants	2,402	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants

**vi. Intention of Promoters/Directors/ Key Managerial Personnel to subscribe the proposed preferential issue.**

None of the Promoters, Directors or Key Managerial Personnel, intend to subscribe to any shares pursuant to this preferential issue of Equity Shares.

**vii. Shareholding Pattern before and after the Preferential Issue:**

Class of Shareholders	Pre Preferential Issue*		Post Preferential Issue	
	No. of Shares	% of share capital	No. of Shares	% of share Capital
<b>A. Promoter/ Promoter Group:</b>				
a. Indian Promoters	19558400	63.6578	20391779	64.6175
b. Foreign Promoter	-	-	-	-
<b>Total for Promoter Group (A)</b>	<b>19558400</b>	<b>63.6578</b>	<b>20391779</b>	<b>64.6175</b>
<b>B. Public Shareholdings:</b>				
i Institutional	2370743	7.7162	2370743	7.5124
ii Central Government/ State Government(s)/ President of India	-	-	-	-
iii Non Institutional	-	-	-	-
a. Individual shareholders holding nominal share capital up to Rs. 2 Lakh	5642909	18.3663	5642909	17.8813
b. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	833910	2.7142	833910	2.6425
<b>iii Any Other</b>	-	-	-	-
-HUF	-	-	-	-
-Overseas corporate bodies	-	-	-	-
-NRIs	412044	1.3411	412044	1.3057
- Clearing Shareholders	181555	0.5909	181555	0.5753
-Bodies Corporate (includes Trusts & NBFCs)	1724749	5.6136	1724749	5.4654
<b>Total Public Shareholdings (B)</b>	<b>11165910</b>	<b>36.3423</b>	<b>11165910</b>	<b>35.3825</b>
<b>Grand Total (A) + (B)</b>	<b>30724310</b>	<b>100.00</b>	<b>31557689</b>	<b>100.00</b>

\*The Pre Preferential Issue shareholding of Promoter and Promoter group includes 504875 Equity Shares allotted by the Company pursuant to previous Preferential Issue on 10th May, 2018. However, the listing and trading approval for 504875 Equity Shares is still awaited from the Stock Exchanges due to which there is a difference of 504875 Equity Shares in the Issued, Subscribed & Paid-up Equity Shares and Listed Shares



**viii. Proposed time within which the preferential issue shall be completed**

The proposed preferential allotment shall be completed within a period of fifteen days from the date of passing of the special resolution provided that if the approval of any regulatory authority or the Central Government, such allotment shall be completed within fifteen days from receipt of such approval.

**ix. The name of proposed allottees & post offer capital holding:**

Name, PAN & Address of Allottees	Category	Natural person who are the ultimate beneficial owners and/or who ultimately control	No. of Shares/Warrants proposed to be allotted		Pre-issue Share holding*		Post-issue Shareholding	
			Equity Shares	Warrants	No. of Equity Shares	%age of Equity Shares	No. of Equity Shares	%age of Equity Shares
Mr. Punit Makharia PAN: AACPM4481B Address: Flat no. 42, BLDG B-1, Gagan Complex, Gokuldharm Goregaon East, Mumbai – 400063.	Promoter	NA	-	24,032	12571759	40.92%	12595791	39.91%
Mr. Raghav Makharia PAN: CNYPM7468M Address: Flat no. 42, BLDG B-1, Gagan Complex, Gokuldharm Goregaon East, Mumbai – 400063.	Promoter	NA	72,968	2,402	335	0.00%	75,705	0.24%
Mrs. Aradhana Makharia PAN: AQJPM5849E Address: C, 603, Lakshchandi Heights, Gokuldharm Goregaon East, Mumbai	Promoter	NA	39604	62,469	3,59,629	1.17%	4,61,702	1.46%
Mr. Gautam Makharia PAN: AACPM4482C Address: C, 603, Lakshchandi Heights, Gokuldharm Goregaon East, Mumbai	Promoter	NA	-	4,80,538	5359004	17.44%	58,39,542	18.50%
Mr. Bhanu Makharia PAN: AABPM1093N Address: Flat no. 42, BLDG B-1, Gagan Complex, Gokuldharm Goregaon East, Mumbai – 400063.	Promoter	NA	-	62,469	475040	1.55%	537509	1.70%
Mrs. Ranjana Makharia PAN: AABPM1097J Address: Flat no. 42, BLDG B-1, Gagan Complex, Gokuldharm Goregaon East, Mumbai – 400063.	Promoter	NA	-	62,469	414647	1.35%	477116	1.51%



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Mr. Gopi Makharia PAN: ABHPM8102F Address: Flat no. 42, BLDG B-1, Gagan Complex, Gokuldharm Goregaon East, Mumbai – 400063.	Promoter	NA	-	24,026	3,77,986	1.23%	402012	1.27%
Ms. Radhika Makharia PAN:DUAPM3009J Address: Flat no. 42, BLDG B-1, Gagan Complex, Gokuldharm Goregaon East, Mumbai – 400063.	Promoter	NA	-	2,402	Nil	Nil	2,402	0.01%

\*The Pre Preferential Issue shareholding of Promoter and Promoter group includes 504875 Equity Shares allotted by the Company pursuant to previous Preferential Issue on 10<sup>th</sup> May, 2018. However, the listing and trading approval for 504875 Equity Shares is still awaited from the Stock Exchanges due to which there is a difference of 504875 Equity Shares in the Issued, Subscribed & Paid-up Equity Shares and Listed Shares.

### x. Undertaking(s)

This is to undertake that the price is re-computed in terms of the provision of the ICDR Regulations. If the amount payable upon the re-computation is not paid within the stipulated time as mentioned in the ICDR Regulations, the specified securities shall continue to be locked in till such amount is paid by the allottee(s).

### x. Lock in

The Equity Shares shall be locked in as per the provisions of Regulation 78 of ICDR Regulations.

### xi. The change in control if any, of the Company that would occur consequent to preferential offer

There will not be any change in management control of the Company, as per the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto, on account of this proposed preferential allotment of Issue Shares except change in shareholding pattern and consequential voting rights on the shares allotted.

### xii. Auditors' Certificate:

It is proposed to obtain a certificate from the Statutory Auditor, M/s. S. K. Patodia & Associates, Chartered Accountant, certifying that the issue of Equity Shares is being made in accordance with the ICDR Regulations.

The Board recommends passing of the resolution as a Special Resolution.

None of the Directors, key managerial personnel or their relatives is in any way concerned or interested financially or otherwise in this resolution.

### xiii. Other Disclosure

- It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a willful defaulter.
- The Board, in its meeting held on 27<sup>th</sup> August, 2018 has approved the issuance of Equity Shares and Convertible Warrants on preferential basis in the manner stated hereinabove, subject to the approval of Shareholders and other approvals, as may be required.
- Regulation 72(1)(a) of the SEBI ICDR Regulations provides that preferential issue of specified securities by a listed Company would require approval of its Shareholders by way of a Special Resolution through AGM. The Board, therefore, recommends the resolution as set out in Item No. 6 and 7 above to be passed as a Special Resolution.

### Item No. 8 & 9.

Mr. Punit Makharia, Chairman and Managing Director and Mr. Gautam Makharia, Joint Managing Director of the Company, contributed significantly in its operational and management activities since inception of the Company. It is due to their strategic initiatives, efforts and acumen the Company has flourished and reached to this height of success and recognition. They are instrumental in the planning and management of the company including marketing, strategizing various expansions, diversifications, overall operations and management of the Company.





These factors have contributed for achieving impressive operational results of the Company during last many years as evident from substantial increase in its turnover by 31.4%, Profit after Tax (PAT) by 63.9% and EPS by 41.2%, when compared with the fiscal year of 2015-16.

Since the listing of equity shares of the Company on BSE Ltd and National Stock Exchange Ltd in September 2015, the workload and responsibility of Managing Directors have increased substantially. Further with the current and proposed expansions of the activities by way of increase in the product range, capacities as also the overall load of extending the marketing activities in terms of quality, quantity, value and geographical reach, their responsibilities have increased considerably and are likely to go up many folds in the immediate future.

In view of the above facts and also considering them as a catalyst/facilitator for multifaceted affairs of the Company as well as the salary structures prevailing in the industry, it is thought prudent that their remuneration, which was last revised in the Annual General Meeting of company held on 10<sup>th</sup> August, 2016 at the time of his re-appointment for 5 years period i.e. from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2021 for a monthly remuneration of Rs. 5,00,000/- (Rupees Five Lacs Only) per month, should be revised/enhanced by way of increase their basic remuneration from the current Rs. 5,00,000/- (Rupees Five Lacs Only) per month to Rs. 10,00,000/- (Rupees Ten Lacs Only) per month and payment of commission based on the annual Net Profit of Company of such amount which together with the revised salary remuneration payable to them shall not exceed 5% of the Net Profit of the Company computed in accordance with the provisions of section 198 of Companies Act, 2013.

The Board recommends this resolution post recommendation by the Nomination and Remuneration Committee of Company; hence this business is placed before members for seeking their approval by way of Special Resolution.

Except Mr. Gautam Makharia, Mr. Punit Makharia himself and Mrs. Ranjana Makharia, Non-Executive Director of Company, none of the other Director(s)/Key Managerial Personnel of the Company and/ or their relative(s) is concerned or interested financially or otherwise in this Resolution except to the extent of their shareholding, if any.

***By Order of the Board  
For Shree Pushkar Chemicals & Fertilisers Limited***

***Sd/-  
Punit Makharia  
Chairman & Managing Director  
DIN: 01430764.***

Place: Mumbai.  
Date: 27<sup>th</sup> August, 2018

**Registered Office:**  
301/302, 3rd Floor, Atlanta Center,  
Near Udyog Bhavan, Sonawala Road,  
Goregaon (East), Mumbai – 400063



## Shree Pushkar Chemicals & Fertilisers Limited

### “Annexure - A “

#### Details of Director Seeking Appointment at the Annual General Meeting

Name	Mr. Punit Gopikishan Makharia	Mr. Gautam Gopikishan Makharia	Mr. Nirmal Bhagirathprasad Kedia
<b>DIN</b>	01430764	01354843	00050769
<b>Date of Birth</b>	28/04/1970	06/09/1973	01/02/1970
<b>Age</b>	48 Years	45 Years	48
<b>Qualification</b>	B.com	B.E. MBA	B.com
<b>Experience</b>	More than 25 years	More than 25 years	More than 17 years
<b>Date of appointment on the Board of the Company</b>	29/03/1993	29/03/1993	7/08/2018
<b>Nature of expertise in specific functional Areas</b>	He has vided expertise in the field of Finance &Accounts,Marketing, fertilisersand chemicals, Purchases, sales and administration.	He is an expert in the field of Accounts, Banking, Sales, project planning implementation, production, management and control.	He has experience in the field of Management Finance & Legal in Industry such as Castings, Engineering, Construction and Software Industry
<b>Name(s) of other Companies inwhich Directorship held</b>	Superior Lime Private Ltd Kleur Speciality Chemicals Pvt Ltd	Kisan Phosphates Pvt Ltd Kleur Speciality Chemicals Pvt Ltd	Prescon Construction P Ltd Moonlink Tradecom P Ltd Prescon Homes P Ltd Arrowpoint Technologies P Ltd Turnkey Software People India P Ltd Prescon Builders P Ltd Nitin Castings Ltd Kedia Holdings P Ltd Sanjeev Builders P Ltd
<b>Name(s) of other Companies in which he/she is Chairman / Member of the Committee(s)</b>	NIL	Nil	Nil
<b>No. of shares held of Rs.10/- each</b>	1,25,71,759	53,59,004	24,394
<b>Relationship with other directors, manager andother Key ManagerialPersonnel of theCompany</b>	Brother of Mr. Gautam Makharia, husband of Mrs. Ranjana Makharia and promoter.	Brother of Mr. Punit Makharia and Promoter.	NA

**SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

CIN: U24100MH1993PLC071376

Reg. Office: 301/302, 3rd Floor, Atlanta Center, Near Udyog Bhavan,  
Sonawala Road, Goregaon (East), Mumbai - 400063. Tel: 022-42702525.

Email: cosec@shreepushkar.com, Fax No: 02228504242.

Website: www.shreepushkar.com

**ATTENDANCE SLIP**

(To be presented at the entrance)

Annual General Meeting of Company to be held on Tuesday, the 25<sup>th</sup> September, 2018, at 3.00 p.m.

At Brijwasi Palace Hall, Brijwasi Estate, Sonawala Road, Goregaon (East), Mumbai – 400063.

Folio No. \_\_\_\_\_ DPID No. \_\_\_\_\_ Client ID No \_\_\_\_\_

Name of the Member \_\_\_\_\_ Signature \_\_\_\_\_

Name of the Proxy holder \_\_\_\_\_ Signature \_\_\_\_\_

1. Only Member/Proxy holder can attend the Meeting
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

-----Tear Here-----

**SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

CIN: L24100MH1993PLC071376

Reg. Office: 301/302, 3rd Floor, Atlanta Center, Near Udyog Bhavan,  
Sonawala Road, Goregaon (East), Mumbai - 400063. Tel: 022-42702525.

Email:cosec@shreepushkar.com, Fax No: 02228504242.

Website: www.shreepushkar.com

**PROXY FORM**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(S): .....

Registered Address : .....

.....Email -id:.....

Folio No./ Client ID: .....DP ID: .....

I/We, being the member (s) of \_\_\_\_\_ number shares of the above named Company, hereby appoint

1) Name:.....  
Address:.....

.....  
Email-Id:.....Signature:.....

or failing him

2) Name:.....  
Address:.....

.....  
Email-Id:.....Signature:.....

or failing him

3) Name:.....  
Address:.....

.....  
Email-Id:.....Signature:.....

-----Tear Here-----

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25<sup>th</sup> Annual General Meeting of Shree Pushkar Chemicals & Fertilisers Limited be held on Tuesday the 25<sup>th</sup> of September, 2018 at 3.00 p.m. at Brijwasi Palace Hall, Brijwasi estate, Sonawala Road, Goregaon (East), Mumbai – 400 063 and at any adjournment thereof in respect of such Resolutions as are indicated below :

Resolution No. [ ]

1		6	
2		7	
3		8	
4		9	
5		10	
		11	

Affix  
Revenue  
Stamp

Signed this..... day of..... 2018

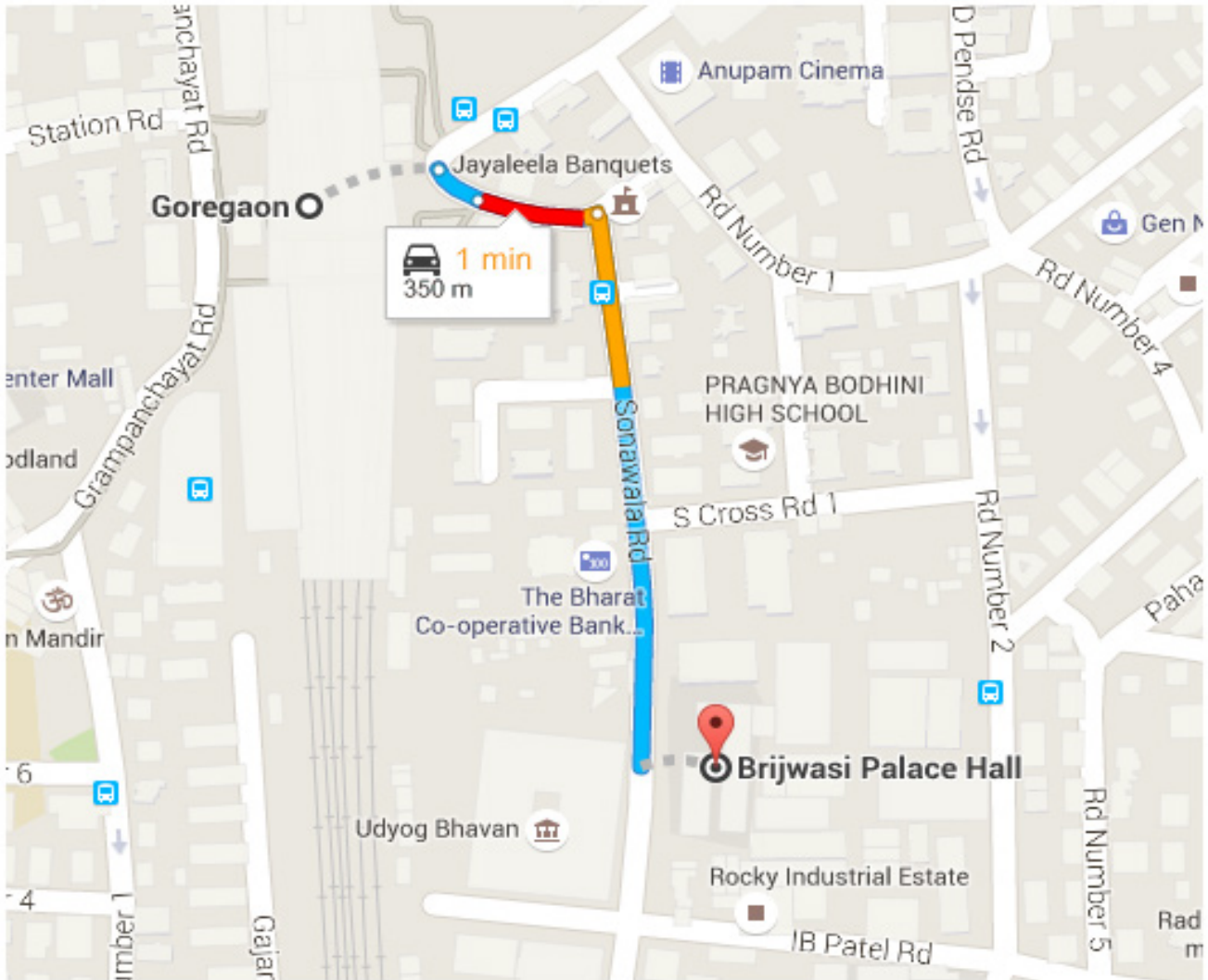
Signature of shareholder.....Signature of Proxy holder.....

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Those Members who have multiple folios with different joint holders may use copies of this Attendance Slip/Proxy

**Route Map for Annual General Meeting Venue:**

**Goregaon East (Local Train) Railway Station, Mumbai to Brijwasi Palace Hall:-**



Or

On google map, type 'Brijwasi Palace Hall, Mumbai, MH.' for further direction.