



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 2685 3205

Date: 31th August, 2023

National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Script Symbol: SHREEPUSHK	BSE Limited, P. J. Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 539334
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Outcome of the Board Meeting.

With reference to above captioned subject matter and pursuant to Regulation 30 and Regulation 42 of SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015, the Board of Directors in their meeting held today, which was commenced at 6.45 p.m. and concluded at 07:45 p.m., has considered, discussed and approved the following business:

1. Capital Expenditure upto Rs.215 Cr. to enhance the capacity of Chemical business (excluding acid complex) by the way of backward and forward integration and fertilizers business (Consolidated capacity) by the way of foraying into manufacturing of complementing products to existing products and setting up of 3.8 MW_{bc} Solar Power for captive consumption under 'Open Access Scheme' of Maharashtra State Electricity Distribution Limited.

The brief details of the expansion and details as required under SEBI Listing Regulations and SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 are attached as Annexure 1.

2. Increase in authorized capital of the Company from Rs.32,00,00,000/- (Rupees Thirty Two Crores Only) to Rs.32,50,00,000/- (Rupees Thirty Two Thousand Fifty Lakhs Only) and consequent alteration in Clause V of the Memorandum of Association relating to share capital of the Company subject to obtaining the approval of the shareholders of the Company;
3. Issuance of upto 7,11,811 (Seven Lakhs Eleven Thousand Eight Hundred and Eleven Only) Convertible Warrants, carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.10/- each, at a price of Rs.210.73/- (Rupee Two Hundred Ten and Seventy Three Paise Only) each, the price calculated in accordance with the regulation for preferential issue contained in Chapter V of SEBI (ICDR) Regulations, 2018 as amended, whichever is higher on a Preferential basis to the Mr. Gautam Makharia, One of the Promoter of the Company.



.....Stable, Sustainable & Smart Chemistry Company.....

• Speciality Textile Dyes

• Dyes Intermediates

• Acids

• Power

• Animal Health & Nutrition

• Fertilisers



Works at - B- 102 / 103, D – 25, B – 97, D - 18, D - 10, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri Maharashtra, India.

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email: info@shreepushkar.com

• www.shreepushkar.com

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Details relating to issue of warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 are attached as Annexure 2.

4. Amendment of objects incidental or ancillary to the attainment of the main objects clause of the Memorandum of Association by inserting a new clause, subject to obtaining the approval of the shareholders of the Company;
5. The Director's Report along with its annexures, for the financial year ended 31st March, 2023;
6. Convened the 30th Annual General Meeting of the Company to be held on Friday the 29th September, 2023, at 03.00 p.m. through Video Conferencing/ Other Audio Visual Means (VC/OAVM) facility;
7. Closure of Register of Members and Share Transfer Books from Saturday the 23rd September, 2023 to Friday the 29th September, 2023 (both days inclusive) for the purpose of 30th Annual General Meeting;
8. The Record Date as 22nd September, 2023 for the purpose of ascertaining the eligibility of shareholders for the payment of final dividend for the financial year 2022-23;
9. Appointment of CS Sanam Umbargikar, Partner of M/S. DSM & Associates, Company Secretaries, to act as a Scrutinizer to scrutinize the Remote e-voting and e-voting at the 30th AGM process;
10. Other matters incidental and consequent to convening of 30th Annual General Meeting;

The above information are also being made available at the website of the Company i.e. www.shreepushkar.com Please consider the above in compliance with the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.



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The Notice of 30th Annual General Meeting along with Annual Report for the financial year ended 31st March, 2023 will be filed with stock exchanges in due course of action and within prescribed due dates.

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Thanking you,

Yours faithfully,

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

Nitesh Pangle

Company Secretary & Compliance Officer

Place: Mumbai.

Encl: a/a



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Annexure - 1

Further expansion by the way of enhancing the capacity of Chemical Business (excluding acid complex) and fertilizers (Consolidated capacity).

In continuation of its strategy of Forward and Backward Integration, the Company is proposing the further expansion by way of enhancing the capacity of the Chemical Vertical (excluding acid complex) and fertilisers (consolidated capacity).

In recent past, the Company has successfully completed CAPEX of Rs.170-175 Crores on consolidated basis funded through internal accruals as follows:

- 1. Unit 5** - The Company has successfully completed CAPEX of Rs.120.48 Crores funded through internal accruals. After all the necessary approvals, dry trail runs, trail runs, quality parameter set up and man power arrangements, Unit 5 has started its commercial production entirely for all the products and its plants. The new facility has production capacity of 66000 MTPA for Sulphur Chemistry and its derivatives and 7200 MTPA for Dyes intermediates. This facility is completely integrated facility.
The new plant will be an important base for expanding global as well as domestic sales in the future. This capacity addition will enable us to expand our chemical footprints and ensure sufficient and timely supplies thereby adding to efficiencies of the supply chain.
- 2. Solar Power Plant** - The Company has also completed setting up of two solar projects of 2.60 MW_{DC} each (Total 5.2 MW_{DC}) under 'Open access scheme' for Unit I and Unit V. CAPEX of Rs.21 Crores has been funded.
- 3. Acquisition of Madhya Bharat Phosphate Private Limited (2 units):** The Company has acquired Madhya Bharat Phosphate Private Limited (100% Owned Subsidiary). A Capex of Rs.28 Crores incurred on the same.

The brief details of the expansion and details as required under SEBI Listing Regulations and SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 as below:

Sr. No.	Particulars	Description	
		Chemicals Vertical (Excluding acid complex)	Fertilisers Vertical (Consolidated Capacity)
1	Existing Capacity;	21,460 MTPA	5,90,200 MTPA
2	Existing Capacity Utilization; (Sales)	65%	50%
3	Proposed Capacity Addition;	17,000 MTPA	1,97,000 MTPA
4	Period within which the Proposed Capacity Is To Be Added;	18 to 24 months	18 to 24 months
5	Investment Required;	Rs. 105.50 crores (Approx.)	Rs. 88.50 crores (Approx.)
6	Mode of Financing;	Majority of financing will be made through inter accruals and Preferential issue to Promoter and remaining portion through bank financing (as and when required basis)	
7	Rationale.	To cater the growing demand of customers and captive requirements.	To cater the growing demand of customers

The Capital Expenditure up to Rs.21 Cr. for the setting up of setting up of 3.8 MWDC Solar Power for captive consumption under 'Open Access Scheme'.

This is for you information and records. We request you to take the same on record.



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Annexure - 2

Details relating to issue of warrants as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Description
a.	Type of securities proposed to be issued	Convertible Warrants carrying an entitlement to subscribe to an equivalent number of equity shares of face value of Rs.10/- each
b.	Type of issuance	Preferential issue on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws.
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Up to 711811 (Seven Lakhs Eleven Thousand Eight Hundred & Eleven) Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of 10/- (Rupee Ten Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of 210.73/- (Rupees Two Hundred Ten and Seventy Three Paise Only) each payable in cash ("Warrant Issue Price"), aggregating upto 15,00,00,000 (Rupees Fifteen Crores Only) ("Total Issue Size").</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s);</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p>



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d. Additional Information in case of preferential issue:						
i.	Name of the Investor	Mr. Gautam Gopikishan Makharia (Promoters / Promoters Group)				
ii.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	The details of warrants, prior to and after the proposed allotment, are as under:				
		Name of the Proposed Allottees	Pre Issue Equity holding		No. of warrants to be allotted	Post issue Equity Holding after exercise of Warrants (assuming full Conversion of Warrants)
		Promoter	No of shares	%		No of Shares %
		Gautam Gopikishan Makharia	95,47,979	30.19	7,11,811	1,02,59,790 31.73
iii.	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18(eighteen) months from the date of allotment of the warrants. In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.				
e)	Any cancellation or termination of proposal for issuance of securities including reasons thereof	NA				



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