



# 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

30<sup>th</sup> June, 2021

To,

**BSE Limited**

The Corporate Relationship Department

P.J. Towers, 1<sup>st</sup> Floor,

Dalal Street,

Mumbai – 400 001.

**National Stock Exchange of India Limited,**

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051.

Dear Sir/Madam,

**Sub: Notice and Corrigendum to the Notice of Extra Ordinary General Meeting**

**Ref: Shree Pushkar Chemicals & Fertilisers Limited**

**(Scrip Code 539334; Security ID: SHREEPUSHK)**

Please find enclosed herewith the Corrigendum to the Notice of the Extra Ordinary General Meeting of the members of the Company which is scheduled to be held on Monday, July 5<sup>th</sup>, 2021 at 03:00 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

The said Corrigendum is being sent by electronic mode to those Shareholders of the Company whose email addresses are registered with the Depository Participants.

This Corrigendum to the Notice of the EGM is issued in continuation and shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of the EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum will also be available on the website of the Company ([www.shreepushkar.com](http://www.shreepushkar.com)).

You are requested to take note of the same.

Thanking you,

Yours Faithfully,

**Shree Pushkar Chemicals & Fertilisers Limited,**

**Nitesh Pangle**

**Company Secretary & Compliance Officer**

Place: Mumbai.

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

• Speciality Textile Dyes • Dyes Intermediates • Acids & Power • Animal Health & Nutrition • Fertilisers

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

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

**Unit III :** B-97, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

**Unit IV :** D-18, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

**Unit V :** D-10, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

**email: [info@shreepushkar.com](mailto:info@shreepushkar.com) • [www.shreepushkar.com](http://www.shreepushkar.com)**



**100% Wholly Owned Subsidiaries:-1. Kisan Phosphates Private Limited**

**2. Madhya Bharat Phosphate Private Limited (Unit I & Unit II)**



## **Shree Pushkar Chemicals & Fertilisers Limited**

**Reg. off.:** 301/302, 3rd Floor, Atlanta Center, Opp. Udyog Bhavan,  
Sonawala Road, Goregaon (E), Mumbai - 400063.

**CIN:** L24100MH1993PLC071376 Email: [cosec@shreepushkar.com](mailto:cosec@shreepushkar.com)

Tel: 022 42702525 Website: [www.shreepushkar.com](http://www.shreepushkar.com)

### **Notice and Corrigendum to the Notice of Extra Ordinary General Meeting.**

Shree Pushkar Chemicals and Fertilisers Limited ("Company") had issued a notice dated June 7<sup>th</sup>, 2021 ("Notice of the EGM") for convening the Extra Ordinary General Meeting of the members of the Company which is scheduled to be held on Monday, July 5<sup>th</sup>, 2021 at 03:00 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The Notice of the EGM has been dispatched to the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder.

This Corrigendum to the Notice of the EGM is issued in continuation and shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of the EGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

1. In respect of explanatory statement to item number 2 to 3, please consider the following modifications.

- a) In the details of terms and conditions of the re-appointment, remuneration payable to Mr. Punit Makharia and Mr. Gautam Makharia, point B (Salary) shall be read as given below:

Mr. Punit Makharia will be paid the salary of Rs.20,00,000/- per month (Rupees Twenty Lakh Only), as may be decided by the Board, inclusive of all perquisites for the period of three (3) financial years with effect from 1<sup>st</sup> April, 2021.

Mr. Gautam Makharia will be paid the salary of Rs.20,00,000/- per month (Rupees Twenty Lakh Only), as may be decided by the Board, inclusive of all perquisites for the period of three (3) financial years with effect from 1<sup>st</sup> April, 2021.

- b) In respect of Annexure pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, and Secretarial Standard 2 on General Meeting, the following details to be added.

Number of Board Meetings attended during the year 2020-21: Five of Five

- c) In respect of Annexure pursuant to Information as required under Section II of Part II of Schedule V of the Companies Act, 2013, and forming part of the explanatory statement to the Notice convening the Extra Ordinary General Meeting, point II (b) shall be read as given below.

**Past Remuneration:** Rs.10,00,000/- per month (Rupees Ten Lakhs Only) 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.

2. The Board of Directors in its Meeting held on 28<sup>th</sup> June, 2021, modified the appointment of Mr. Ramakant Nayak (DIN:00129854) and Mr. Dinesh Modi (DIN:00004556), Independent Directors, as Non Independent Non Executive Director, with effect from 28<sup>th</sup> July, 2021.

Accordingly, the item number 4 to 5 of the Notice of the Extra Ordinary General Meeting along with the explanatory statement is modified and replace, which should be read as under:

**Item No.4: Appointment of Mr. Ramakant Madhav Nayak (DIN:00129854) as Non-Executive Non-Independent Director of the Company.**

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, 160 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (the ‘Act’) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘Listing Regulations’) (including any statutory

modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations) and based on the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, Mr. Ramakant Madhav Nayak (DIN : 00129854), who holds office as an Independent Non- Executive Director of the Company up to 27<sup>th</sup> July, 2021, be and is hereby appointed as a Non-Executive Non Independent Director of the Company, liable to retire by rotation, with effect from 28<sup>th</sup> July, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**Item No.5: Appointment of Mr. Dinesh Navnitlal Modi (DIN: 00004556) as Non-Executive Non-Independent Director of the Company.**

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, 160 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (the ‘Act’) and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations) and based on the recommendation of the Nomination & Remuneration Committee and Board of Directors of the Company, Mr. Dinesh Navnitlal Modi (DIN :00004556), who holds office as an Independent Non- Executive Director of the Company up to 27<sup>th</sup> July, 2021, be and is hereby appointed as a Non-Executive Non Independent Director of the Company, liable to retire by rotation, with effect from 28<sup>th</sup> July, 2021.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULES MADE THEREUNDER (THE "ACT") AND SEBI (LODR) REGULATIONS, 2015.**

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 4 to 5 of the accompanying Notice.

The members of the Company at its 23<sup>rd</sup> Annual General Meeting held on 10<sup>th</sup> August, 2016 approved appointment of Mr. Ramakant Nayak and Mr. Dinesh Modi as an Independent Directors of the Company pursuant to section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, to hold office up to 27<sup>th</sup> July, 2021.

Pursuant to Sections 149, 152 and all other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, approval of the members by way of special resolution is required for appointment of Mr. Ramakant Nayak and Mr. Dinesh Modi as Non-Independent Non-Executive Director of the Company.

The Nomination and Remuneration Committee, in its meeting held on 28<sup>th</sup> June, 2021, recommended and the Board of Directors, in its meeting held on the same day, approved appointment of Mr. Ramakant Nayak and Mr. Dinesh Modi as a Non-Independent Non-Executive Director of the Company, liable to retire by rotation, subject to approval of Shareholders by passing a Special Resolution.

**Mr. Ramakant Nayak**, a Resident Indian National, he holds a Bachelor's degree in Science from Karnataka University, a Bachelor's Degree in Law from University of Mumbai and a Diploma in Marketing and Advertising from Rajendra Prasad College of Mass Communications & Media. He is an associate member of The Indian Institute of Bankers. He has more than 40 years of extensive commercial banking experience; financial services industry, particularly commercial banking, manufacturing industry and realty industry.

**Mr. Dinesh Modi**, a Resident Indian National, he holds degree in Commerce, Law Graduate and he is a member of Institute of Company Secretaries of India (ICSI). He has about more than four decades of experience in the field of corporate compliance and secretarial, legal, in bigger Indian companies. He has varied experience in Corporate Law, Company Secretarial Work, admin and legal work, internal Auditing of contact system, computer business and sales activates and foreign contacting. He is currently practicing as

a Corporate Law Consultant.

Mr. Ramakant Nayak and Mr. Dinesh Modi are independent of the management and possess appropriate skills, experience and knowledge. Your Board of Directors deliberated and decided that owing to the rich and varied experience, association with proposed candidature would be of immense benefit to the Company and it is desirable to avail services of Independent Director.

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on June 7, 2018 prescribes that no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of Seventy Five years unless a Special Resolution is passed to that effect. Mr. Ramakant Nayak, who is proposed to be appointed as Non-Independent Non Executive Director of the Company, liable to retire by rotation under Item No. 4 of this Notice by way of special resolution, has attained the age of 75 years.

Accordingly, on the recommendation received from the Nomination and Remuneration Committee, the Board recommends the resolution for the appointment Mr. Ramakant Nayak and Mr. Dinesh Modi as a Non-Independent Non-Executive Director, liable to retire by rotation, with effect from 28<sup>th</sup> July, 2021 for the approval of the shareholders of the Company by way of passing Special Resolution.

Mr. Ramakant Nayak does not hold by himself or through any other person on a beneficial basis, any shares in the company as per declaration given by him except holding of 1000 equity shares in the Company.

The copy of the draft letter for appointment of Mr. Ramakant Nayak and Mr. Dinesh Modi 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 Extra Ordinary General Meeting.

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

Mr. Ramakant Nayak and Mr. Dinesh Modi are neither disqualified from being re-appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of Director by virtue of any SEBI order or any other such authority and has given his consent for the said appointment.

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

The Board recommends the Special Resolution set out at Item No. 4 to 5 of the Notice for approval by the members.

**Annexure to Item no. 4 to 5 of the Notice.**

**Details of Directors seeking appointment and re-appointment at the forthcoming General meeting**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meeting.

<b>Director's Name</b>	<b>Ramakant Nayak</b>	<b>Dinesh Modi</b>
Fathers' Name	Madhav Nayak	Navnitlal Modi
Date of Birth	30/06/1945	21/11/1950
Nationality	Indian	Indian
Date of Appointment	04/12/2010	20/06/2012
Expertise in specific functional areas	He has extensive commercial banking experience in several banks in a position as General Manager and Chairman.	He has wide experience in Corporate Law, Company Secretarial Work, admin and legal work, internal Auditing of contact system, computer business and, sales activates and foreign contacting.
Years of Experience	More than 40 years	More than 40 Years
Qualification	Degrees in Science and Law, Diploma in Marketing and Advertising, Certified Associate Of Indian Institute of Banking (I)	B.com, LLB and FCS

Name of Listed entities in which the person also holds the Directorship and the membership of the Committees of the Board	1. Sunteck Realty Limited 2. Shree Pushkar Chemicals & Fertilisers Ltd	1. Shree Pushkar Chemicals & Fertilisers Limited 2. Arrow Greentech Limited 3. Kisan Mouldings Limited
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	<b><u>Chairman:</u></b> 1. Sunteck Realty Limited - Audit Committee. 2. Shree Pushkar Chemicals & Fertilisers Ltd - Audit Committee.  <b><u>Member:</u></b> 1. Sunteck Realty Limited - Stakeholders Relationship Committee 2. Shree Pushkar Chemicals & Fertilisers Ltd - Stakeholders Relationship Committee.	<b><u>Chairman:</u></b> 1. Shree Pushkar Chemicals & Fertilisers Ltd - Stakeholders Relationship Committee.  <b><u>Member:</u></b> 1. Shree Pushkar Chemicals & Fertilisers Ltd - Audit Committee. 2. Arrow Greentech Limited - Audit Committee. 3. Arrow Greentech Limited - Stakeholders Relationship Committee 4. Kisan Mouldings Limited- Audit Committee.
Number of Board Meetings attended during the year 2020-21.	Five of Five	Five of Five
Holding No. of shares	1000	0
Relations between Directors inter-se	N.A.	N.A.
Remuneration last drawn (Board and Committee Meeting sitting fees paid for 2020-21)	Rs. 2,05,000/-	Rs.2,05,000/-
*Directorship includes Directorship of Listed Companies and Committee memberships includes only Audit Committee and Stakeholders' Relationship Committee.		



This Corrigendum will also be available on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company ([www.shreepushkar.com](http://www.shreepushkar.com)).

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

**Sd/-**

**Nitesh Pangle**

**Company Secretary & Compliance Officer**

Membership number: A60555

Date: 28<sup>th</sup> June, 2021.

Place: Mumbai.