



Shree Pushkar Chemicals & Fertilisers Limited

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Sonawala Road, Goregaon (E), Mumbai - 400063.

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Notice and Corrigendum to the Notice of 30th Annual General Meeting.

This Corrigendum is issued in continuation of Notice of 30th Annual General Meeting ('AGM') of the Company Shree Pushkar Chemicals and Fertilisers Limited (the "Company") which is scheduled to be held on Friday the 29th September, 2023 at 03:00 p.m. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and sent to shareholders by email on 7th September, 2023. In pursuance of the directions of BSE Limited and National Stock Exchange of India Limited ('Stock Exchanges') in the matter of application for In Principle Approval for issuance of upto 7,11,811 (Seven Lakhs Eleven Thousand Eight Hundred and Eleven Only) Convertible Warrants, the following revisions are made:

- Change of Relevant date: Relevant Date changed from 29th August, 2023 to 30th August, 2023;
- Change of Issue Price, consequent to change in Relevant Date: Issue Price shall be read as Rs.212.65/- (Rupees Two Hundred Twelve and Sixty Five Paise only) per warrant;
- Changes incidental to change of Relevant date, issue price and other instructions of Stock Exchanges.

Hence this Corrigendum is issued to bring to the attention of the shareholders and other stakeholders the correction appearing in the Item No.9 of the Notice of the AGM. This Corrigendum to the Notice of the AGM is issued in continuation and shall form an integral part of the Notice of the AGM which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the AGM shall always be read in conjunction with this Corrigendum. All other contents of the Notice of the AGM, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

SPECIAL BUSINESS

Item No.9: Issuance of Warrants, convertible into Equity Shares to promoter of the Company 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 23(1)(b), 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 V “Preferential Issue” of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (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 and the Board be and is hereby authorized in its absolute discretion to create, offer, issue, and allot, one or more tranches, on preferential basis upto 7,11,811 (Seven Lakhs Eleven Thousand Eight Hundred & Eleven only) Convertible Warrants (hereinafter referred to as “Warrants”) carrying an entitlement to subscribe to an equivalent number of Equity Shares of face value of Rs.10/- (Rupees Ten Only) each at a price of Rs.212.65/- (Rupees Two Hundred Twelve and Sixty Five Paise Only) per warrants, including a premium of Rs.202.65/- each (Rupees Two Hundred Two and Sixty Five Paise Only) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher and the details of the securities to be issued are as follows:

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. Gautam Makharia	Warrants	711811	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants

RESOLVED FURTHER THAT in accordance with Regulation 161 of the SEBI ICDR Regulations, 2018 the "Relevant Date" for the purpose of calculating the price for the issue of warrants pursuant to preferential allotment is 30th August, 2023, which is 30 days prior to the date of this Annual General Meeting i.e. 29th September, 2023.

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. The Warrant exercise price equivalent to the 75% of the issue price of Equity Shares shall be payable by the Warrant holders at the time of exercising conversion of 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 in the event of the Company making a bonus issue of shares or making rights issue of shares or any other securities in whatever proportion or any corporate action prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequence of such bonus/rights issues or any corporate action and

that the exercise price of the warrants to be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the monies to be received by the Company from the Proposed Allottees for subscription of the Warrants pursuant to the Preferential Issue shall be kept by the Company in a separate account opened by the Company for this purpose and shall be utilized by the Company in accordance with the provisions of the Act;

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) 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 169 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;
- c) The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- d) 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**");
- e) 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;
- f) 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;
- g) 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;

- h) The warrants and 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;
- i) 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;
- j) 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;
- k) Subject to the provisions of Chapter V 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;
- l) 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;
- m) The Equity Shares arising from the exercise of the Warrants will be listed on the Stock Exchanges where the Equity Shares of the Company are listed, subject to the receipt of the necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by the SEBI or any other statutory authority;
- n) The Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in if any, provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder;
- o) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI Listing Regulations and the Securities Contract (Regulation) Rules, 1957;

- p) 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 V of ICDR Regulations relating to preferential issues;
- q) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable.
- r) If the amount payable on account of the recomputation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- s) 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
- t) 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 for the purpose of creating, issuing, offering and allotting warrants and the equity shares on conversion of the aforesaid warrants of the Company, the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to the offering, issuing and allotting of warrants and equity shares on conversion of the aforesaid warrants of the Company, as it may, in its absolute discretion, deem fit and proper;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the Company or any advisor, as it may consider appropriate in order 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 no. 9 of the accompanying Notice.

The following disclosure is made in accordance with the provisions of the Companies Act, 2013 ("the Act") and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended thereof (hereinafter referred to as "SEBI (ICDR) Regulations")

1. Particulars of the offer, Kinds of securities offered, Price of the Securities offered including date of passing of Board Resolution: The Board of Directors of the Company, in its meeting held on Thursday, August 31, 2023, subject to approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 711811 warrants convertible into equity shares of the Company. The issue price of the warrants/equity shares to be allotted on conversion of warrants on preferential basis shall be at a price of Rs.212.65/- per warrant (Rupees Two Hundred Twelve and Sixty Five Paise only) (including premium of Rs.202.65/- each [Rupees Two Hundred Two and Sixty Five Paise Only]) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher for Cash consideration on preferential basis to member of promoters/promoter group of the Company entitling the proposed allottees to exercise option to convert (in one or more tranches) and get allotted 1 (one) equity shares of face value of Rs.10/- (Rupee Ten Only) each against each warrant. The proposed preferential issue is subject to the applicable regulations issued by SEBI from time to time and any other government/ regulatory approvals as may be required in this regard.

In accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Securities and Exchange Board of India

(Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue of Convertible Warrants ("Warrants") to the person belonging to Promoter Group, on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations. The details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

2. Objects of the Preferential Issue and aggregate amount proposed to be raised:

The Board of Directors at its meeting held on 31st August, 2023 has approved Capital Expenditure upto Rs.215 Crores 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 complementary products to existing products and setting up of 3.8 MWDC Solar Power for captive consumption under 'Open Access Scheme' of Maharashtra State Electricity Distribution Limited. 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).

Accordingly, the Company proposes to utilise the proceeds of the issue of upto Rs.15.14 Crores for the above mentioned purpose which will be utilised tentatively before August 2025.

Further, till the time funds are utilised for aforesaid purposes, the Company will park the issue proceeds in Cash Credit (CC) Accounts maintained with various banks, and to the extent the funds are parked in the CC Accounts, the Company undertakes to set aside the cash credit limit to that extent towards utilisation in accordance with the objects set out above.

The fund requirements and proposed utilisation schedule above are based on current general economic and market conditions and business needs, and the actual deployment of funds at each stage will depend on a number of factors, including changes in costs, financial condition, business and strategy or external circumstances such as financial and market conditions, competitive environment, inflation, pandemic and related Government requirements, employment and disposable income levels, demographic trends, technological changes, changing customer preferences, interest or exchange rate

fluctuations and finance charges, increasing regulations or changes in government policies, which may not be in Company's control.

If the proceeds are not utilised (in full or in part) for the objects stated above during the periods stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Company, in accordance with applicable laws.

Mr. Gautam Makharia, Promoter of the Company have signified his willingness for further infusion of funds. In view of the above it is proposed to issue convertible warrants amounting to Rs.15.14 Crs to Mr. Gautam Makharia, Promoter of the Company.

3. Maximum number of specified securities to be issued; The Board of Directors in its meeting held on 31st August, 2023, had approved the issue of convertible Warrants and accordingly proposes to issue and allot in aggregate upto 711811 (Seven Lakhs Eleven Thousand Eight Hundred and Eleven Only) convertible Warrants, each convertible into 1 (One) Equity Share of the face value of Rs.10/- (Rupees Ten Only) each ("the Equity Shares") to Promoters / promoter group of the Company on a preferential basis in compliance with applicable provisions of SEBI (ICDR) Regulations:

4. Amount which the Company intends to raise by way of such securities: The Company intends to raise upto Rs. 15.14 Crores by way of Preferential Issue of 711811 Convertible Warrants.

5. Basis on which the price has been arrived; The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the said period, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations. In terms of the applicable provisions of the SEBI ICDR Regulations, the minimum price for the preferential issue of each Warrant and each equity shares to be issued in lieu of Warrant shall be a price, being higher of the following:

- a) The 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- b) The 10 trading days volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

6. Pricing: The issue price of the warrants/equity shares to be allotted on conversion of warrants on preferential basis shall be at a price of Rs.212.65/- (Rupees Two Hundred Twelve and Sixty Five Paisa Only) (including premium of Rs.202.65/- each [Rupees Two Hundred Two and Sixty Five Paisa Only]) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher. The minimum price (for Warrants) have been certified by the M/s. DSM and Associates, Practicing Company Secretary, calculated in terms of Regulation 164(1) of ICDR Regulations.

7. Material terms of issue of Convertible Warrants: In accordance with Regulation 169 of SEBI (ICDR) Regulations, at least 25% of the consideration determined as per Regulation 164 of SEBI (ICDR) Regulations, shall be paid against each warrant on or before the date of their allotment. The balance 75% of the consideration shall be paid on or before the allotment of equity shares pursuant to exercise of option against each warrant. Warrant shall be converted at the option of the allottee in one or more than one tranches, into one equity share of face value of Rs. 10/- each at a price Rs.212.65/- (Rupees Two Hundred Twelve and Sixty Five Paisa Only) (including premium of Rs.202.65/- each [Rupees Two Hundred Two and Sixty Five Paisa Only]) or at a price being not lower than the minimum price calculated in accordance with the Regulations for Preferential Issue contained in Chapter V of SEBI (ICDR) Regulations as amended, whichever is higher, at any time within 18 months from the date of allotment of warrants. In case of option is not exercised within a period of 18 months from the date of allotment of the warrants, the aforesaid Consideration paid on the date of allotment of the warrants shall be forfeited.

8. Relevant Date: In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the minimum issue price/ floor price for the Preferential Issue is **30th August, 2023**, being the date 30 days prior to the date of this Annual General Meeting ("AGM").

9. Class or Classes of Persons to whom the allotment is proposed to be made: The allotment proposed to be made to the following promoter and promoters group allottee.

Name of the Allottees	Type of Securities proposed to be issued	No. of Securities proposed to be issued	Tenure/Conversion
Mr. Gautam Makharia	Warrants	711811	Each warrants is to be converted into one Equity Shares within 18 months from the date of allotment of warrants.

10. Proposal/Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the offer: The Warrants are being offered to Mr. Gautam Makharia, who belong to the category of Promoters & Promoter Group of the Company, intend to participate/subscribe to the Convertible Warrants. Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

11. Time frame within which the Preferential Issue shall be completed: The proposed allotment of Warrants shall be completed, in accordance with Regulation 170 of SEBI (ICDR) Regulations, within 15 (fifteen) days period from the later of: (i) date of passing of the shareholders' special resolution; or (ii) receipt of the permission or approval from any regulatory authority or the Central Government, if any, including receipt of the 'in principle approval' from all the stock exchanges (pursuant to Regulation 28 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) where the shares of the Company are listed.

The allotment of warrants and equity shares on conversion of warrants will be completed in dematerialized form.

12. Change in Control consequent to the Preferential Issue: 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 except change in shareholding pattern and consequential voting rights on the shares allotted.

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential issue.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

13. 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
Promoter/ Promoter Group:				
a. Indian Promoters	21696111	68.60	22407922	69.29
b. Foreign Promoter	-	-	-	-
Total for Promoter Group (A)	21696111	68.60	22407922	69.29
i Institutional	757819	2.40	757819	2.34
ii Central Government/ State Government(s)/ President of India	-	-	-	-
iii Non Institutional				
a. Individual shareholders holding nominal share capital up to Rs. 2 Lakh	5629551	17.80	5629551	17.41
b. Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	1618375	5.11	1618375	5.00
iii Any Other				
-HUF	549425	1.74	549425	1.70
-Foreign Portfolio Investor	-	-	-	-
-NRIs	484396	1.53	484396	1.50
- Clearing Shareholders	14869	0.05	14869	0.05
-Bodies Corporate (includes Trusts & NBFCs)	875334	2.77	875334	2.71
Total Public Shareholdings (B)	9929769	31.4	9929769	30.71
Grand Total (A) + (B)	31625880	100	32337691	100

*Pre-issue shareholding pattern as on 25th August, 2023.

**The post issue numbers and % of the equity share capital held by the Proposed allottees has been calculated on the assumption that all 711811 warrants proposed to be issued to the Proposed allottees shall be converted into equity shares of the Company.

14. Number of persons to whom allotment on preferential basis have been made during the year, in terms of number of securities as well as price: During the year, the company has not made any allotment on Preferential Basis other than preferential allotment proposed in this Resolution.

15. Identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them; Not applicable as Warrants are proposed to be allotted to Mr. Gautam Makharia, natural person

16. 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. Gautam Makharia PAN: AACPM4482C Address: C/O S/O Gopi Kishan Makharia C Wing, 603, Lakshandi Heights Gokuldhm Mumbai Goregaon East Mumbai Suburban Maharashtra - 400063.	Promoter	NA	-	711811	9547979	30.19	10259790	31.73

17. Lock-in Period:The warrants and equity shares to be allotted on conversion of the aforesaid warrants on preferential basis shall be locked in, for such period as prescribed in Chapter V of SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottee and Warrants/Equity Shares arising on conversion of said warrants shall be under lock-in as per the requirements of Chapter V of SEBI (ICDR) Regulations, 2018.

18. Name and address of the valuer who performed valuation of the security offered:

Pricing shall be as per Regulation 164 of SEBI (ICDR) Regulations and therefore, no separate valuation is required pursuant to Companies (Share Capital and Debentures) Rules, 2014 as amended.

19. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable, as the proposed preferential allotment is made for Cash consideration.

20. Principle terms of assets charged as securities: Not Applicable.

21. Undertaking: The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

22. Practicing Company Secretary Certificate: A copy of the certificate from M/s. DSM & Associates, Practicing Company Secretaries (M. No. 11777 and CP No. 9394), as mandated under Regulation 163(2) of the SEBI (ICDR) Regulations, certifying that the Proposed Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations shall be placed before the shareholders at their proposed Annual General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch of the AGM Notice till Friday, 29th September, 2023. This certificate is also placed on the website of the company at https://www.shreepushkar.com/wp-content/uploads/2023/09/SPCFL_PCSCertificateCompICDRfinal.pdf

23. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution: Except Mr. Gautam, Makharia, Joint Managing Director proposed Allottee, Mr. Punit Makharia, Chairman & Managing Director, of the Company, none of the other Directors or any Key Managerial Personnel or their relatives are in any way concerned or interested in passing of this resolution except to the extent of their shareholding in the Company.

24. The current and proposed status of the allottees post the Preferential Issue namely, Promoter or Non-Promoter:

Proposed Allottee	Current status of the allottee	Proposed status of the allottee post the preferential issue
Mr.Gautam Makharia	Promoter	Promoter

25. Other disclosures In accordance with SEBI ICDR Regulations,:

- 1) No person belonging to the Promoter / Promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.
- 2) Neither the Company nor any of its Promoters or Directors are a willful defaulter or a fraudulent borrower as defined under SEBI (ICDR) Regulations and none of its directors or Promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations.
- 3) The Company is eligible to make the Preferential Issue to its Promoter (including Promoter Group) under Chapter V of the SEBI ICDR Regulations.
- 4) Report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue.
- 5) This preferential issue is not resulting into allotment of more than five per cent of the post issue fully diluted share capital of the company, to an allottee or to allottees acting in concert.
- 6) The pre- preferential allotment of the person belonging to the Promoter / Promoter group of the Company are in dematerialized form.
- 7) The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and accordingly recommend passing of the resolution as set out at Item No.9 of the Accompanying AGM Notice for the approval of members of the Company as Special Resolution.

Except Mr. Gautam Makharia, Joint Managing Director proposed Allottee, Mr. Punit Makharia, Chairman & Managing Director, of the Company, none of the other Directors or any Key Managerial Personnel or their relatives are in any way concerned or interested in passing of this resolution except to the extent of their shareholding in the Company

This Corrigendum is also be available on the website of BSE Ltd. (www.bseindia.com), the National Stock Exchange of India Ltd. (www.nseindia.com) and on the website of the Company (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: 18th September, 2023.

Place: Mumbai.