

Date: 11<sup>th</sup> February, 2026

**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400051

Scrip Symbol: **SHREEPUSHK**

**BSE Limited,**  
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,  
Mumbai - 400001

Scrip Code: **539334**

Dear Sir/Madam,

**Subject: Statement of Deviation or Variation of funds raised through Preferential Issue of Fully Convertible Warrants**

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on 11<sup>th</sup> July, 2023 and last updated on 30<sup>th</sup> January, 2026, we hereby confirm that during the quarter ended 31<sup>st</sup> December, 2025, there is no deviation or variation in the use of funds raised through Preferential Issue of Fully Convertible Warrants from the objects stated in the Explanatory Statements to the Notice dated 8<sup>th</sup> November, 2025 calling Extra Ordinary General Meeting of the Company held on Wednesday, 10<sup>th</sup> December, 2025.

In view of the above, a Statement of Deviation or Variation for the Quarter ended 31<sup>st</sup> December, 2025 duly reviewed by the Audit committee of the Company is given as Annexure A.

This is for your information and record.

Thanking you.

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

**Pankaj Manjani**  
Company Secretary & Compliance Officer  
Place: Mumbai  
Encl.: as above



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• 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](mailto:info@shreepushkar.com)

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## Annexure A

Statement on Deviation/Variation in Utilisation of funds raised	
<b>Name of the Listed entity</b>	Shree Pushkar Chemicals & Fertilisers Limited
<b>Mode of Fund Raising</b>	Preferential issue
<b>Date of Raising Fund</b>	27 <sup>th</sup> December, 2025 : Date of Allotment of Fully Convertible Warrants
<b>Amount Raised</b>	<p>Rs. 29,99,99,870 which is the total issue size.</p> <p>However, as on 31<sup>st</sup> December, 2025, the Company has received Rs. 7,49,99,968 as stipulated amount of 25% of the Issue Size as subscription amount in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>Balance 75% of the Issue Size will be received as and when the conversion option is exercised by the Warrant Holder to convert Full Convertible Warrants into fully paid up Equity Share of face value of Rs. 10/- each of the Company during the tenure of 18 months of the Warrant.</p>
<b>Report filed for quarter ended</b>	31 <sup>st</sup> December, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation/Variation in use of funds raised</b>	No
<b>If yes, weather the same in pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If yes, Date of shareholders' Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	Nil
<b>Comments of the Auditors, if any</b>	Nil



# SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.

CIN: L24100MH1993PLC071376

(A Government of India Recognised Export House)

An ISO 9001:2015 & 14001:2015 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

Objects for which funds have been raised and where there has been a deviation, in the following table

Original object	Modified object if any,	Original allocation	Modified allocation if any	Funds Utilised till 31 <sup>st</sup> December, 2025	Amount of Deviation /variation for the Quarter according to applicable object.	Remark if any
For undertaking investment in Madhya Bharat Phosphate Private Limited*, a Material Wholly Owned Subsidiary of the Company, in the form of Equity/Quasi Equity, Debt/Loan instruments, Inter-Corporate Loan/Deposit which will be utilized by such Subsidiary as a Capital Expenditure for Complex Fertilisers and further Expansion of Unit at Meghnagar, Jhabua, Madhya Pradesh. ("Investment in Subsidiary") *As the Petition of Scheme of Amalgamation of Madhya Bharat Phosphate Private Limited and Kisan Phosphates Private Limited, another	None	Rs. 29,99,99,870 (Rupees Twenty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Seventy Only)*	None	NIL	NIL	-



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Material Wholly Owned Subsidiary of Shree Pushkar Chemicals & Fertilisers Limited is pending before Hon'ble National Company Law Tribunal, Mumbai Bench, this Object shall deemed to include Kisan Phosphates Private Limited if Amalgamation is approved by Hon'ble National Company Law Tribunal, Mumbai Bench before utilizing the proceeds of this Object.

\* It is the total issue size. However, as on 31<sup>st</sup> December, 2025, the Company has received Rs. 7,49,99,968 as stipulated amount of 25% of the Issue Size as subscription amount in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Balance 75% of the Issue Size will be received as and when the conversion option is exercised by the Warrant Holder to convert Full Convertible Warrants into fully paid up Equity Share of face value of Rs. 10/- each of the Company during the tenure of 18 months of the Warrant.

Deviation and variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in fund raising document i.e prospectus, letter of offer, etc.

For Shree Pushkar Chemicals & Fertilisers Limited

**Pankaj Manjani**

Company Secretary & Compliance Officer

Encl.: as above



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