

# CROPSTER AGRO LIMITED

(Previously known as Planters Polysacks Limited)

**Registered Office:** Office No. 496, Gavdevi Mandir, Ghansoli Village, Offsite Ghansoli Gaon, Post Office, Ghansoli, Navi Mumbai, Thane, Maharashtra-400706, India

**Mobile No:** 9104993843, 9023010963 **Email:** [planters1111@gmail.com](mailto:planters1111@gmail.com)

**Website:** [www.planterpolysacks.com](http://www.planterpolysacks.com)

**CIN:** L19129MH1985PLC243116

**Date:** November 10, 2023

To,

**BSE Limited**

25<sup>th</sup> Floor,

P J Towers, Dalal Street,  
Fort, Mumbai- 400 001

**Scrip Code: 523105**

**Subject: Statement on Deviation or variation of funds under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the preferential issue of the Company during the quarter ended September 30, 2023. Please find enclosed herewith a statement in this regard. The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on November 10, 2023.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

**For, Cropster Agro Limited  
(Previously known as Planter's Polysacks Limited)**

JIGNESH  
KUMAR  
PURSHOTTAMD  
AS PATEL

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**Jignesh Kumar Patel  
Managing Director  
DIN: 05257911**

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## Statement of Deviation or Variation in Utilisation of Funds Raised

Name of listed entity	Cropster Agro Limited (Formerly known as Planter's Polysacks Limited)
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	24/08/2023 and 14/09/2023
Amount Raised	Rs. 2486 Lakhs (In total)
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

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	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The object of the issue is Working Capital for Business Expansion.	Nil	Rs. 6,21,50,000	Nil	Rs. 6,21,50,000 <b>Utilisation:</b> Amount of Rs. 6,21,50,000 has been utilised for the purpose of Working Capital for Business Expansion.	Nil	The Company received money aggregating to Rs. 6,21,50,000 on or before August 24, 2023 pursuant to allotment of 2,48,60,000 warrants @ Rs. 2.50 (25%) per warrant as a warrant subscription price.

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The object of the issue is Working Capital for Business Expansion.	Nil	Rs. 18,64,50,000	Nil	Rs. 18,61,00,000  <b>Utilisation:</b> Amount of Rs. 17,66,00,000 has been utilised for Working Capital for Business Expansion.  The Company has utilised the amount of Rs. 95,00,000 towards temporary Fixed Deposit.	Nil	The Company has received fund as warrants exercise price on 2,48,60,000 warrants @ Rs. 7.50 (75%) per warrant aggregating to Rs. 18,64,50,000 on or before September 14, 2023.  Thus, the Company received total fund of Rs. 24,86,00,000 and has utilised as mentioned above.
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**For, Cropster Agro Limited  
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JIGNESH  
KUMAR  
PURSHOTTA  
MDAS PATEL

Digitally signed by JIGNESH  
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**Jignesh Kumar Patel  
Managing Director  
DIN: 05257911**