

CROPSTER AGRO LIMITED

(Previously known as Planters Polysacks Limited)

Registered Office: B 2 207 West Gate Business Bay, Opp Andaj Party Plot,
Bodakdev, Ahmedabad, Gujarat-380054, India

Mobile No: +91 9023517216 **Email:** planters1111@gmail.com

Website: www.planterspolsacks.com

CIN: L46209GJ1985PLC147523

CAL/SE/2023-24

Date: 09/01/2024

To,

Department of Corporate Services,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400 001

Scrip ID: CROPSTER

Scrip Code: 523105

Sub.: Outcome of Board Meeting held today i.e., Tuesday, January 09, 2024, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, January 09, 2024, had *inter alia* taken on record/approved the following:

1. **Consideration and adoption of the unaudited Financial Statements along with Limited Review Report for the quarter ended on 31st December, 2023:**

The Board of Directors of the Company has considered and approved the unaudited Financial Statements along with Limited Review Report for the quarter ended on 31st December, 2023 as per the regulation 33 of SEBI (LODR), Regulations, 2015.

2. **Approval for increase in the Authorised Share Capital of the Company:**

The Board of Directors has recommended and approved to increase authorised share capital of the company from Rs. 25,00,00,000/- (Rupee Twenty-Five Crore only) divided into 2,50,00,000/- equity share of Rs. 10/- (Rupee Ten Only) each to Rs. 30,00,00,000/- (Rupee Thirty Crore only) divided into 3,00,00,000 equity share of Rs. 10/- (Rupee Ten only) each subject to the approval of shareholder in Extra-ordinary General Meeting.



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3. Issuance of the convertible warrants on preferential issue basis:

The Chairman informed that it is advisable to raise fund for an amount aggregating upto Rs. 60 Crore instead of an amount aggregating upto Rs. 50 Crore considering the requirements of the funds for the Working Capital and growth of the Company. The members of the Board discussed on the same and agreed on it.

The Board has approved the issuance of 30,00,000 (Thirty Lakhs only) warrants each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- at an issue price of 200/- (Rupees Two Hundred only) including Security Premium of Rupees 190/- (Rupees One Hundred Ninety only) each to the allottees on a preferential issue basis ("preferential issue") in accordance with the Chapter V of the SEBI (Issue of Capital and Discloser requirements) Regulations, 2018 and other applicable laws, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the Extraordinary General Meeting.

4. Fixing the day, date, time and place for the Extra-ordinary General Meeting (EGM) of the Company:

The Board of Director has fixed the day, date, time and place for the Extra ordinary General Meeting (EGM) of the Company. The Board decided that Extra-ordinary General Meeting (EGM) of the Company will be held at registered office of the Company on Monday, 05th February, 2024 at 02:00 P.M.

5. Approval of the draft notice calling the Extra-ordinary General Meeting (EGM) of the Company:

The Board of Director has approved the draft notice calling the Extra-ordinary General Meeting (EGM) of the Company.

6. Appointment of M/s. Dharti Patel & Associates, Practicing Company Secretary as the Scrutinizer of the Company:

The Board has Appointed M/s. Dharti Patel & Associates, Practicing Company Secretary as a Scrutinizer of the Company for conducting the e-voting process and ballot voting in Extra-ordinary General Meeting of the Company.



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7. Register of Members and share Transfer Books of the Company shall remain closed from Tuesday, January 30, 2024 to Monday, February 05, 2024 (both days inclusive) for the purpose of Extraordinary General Meeting General Meeting.
8. The remote e-voting period commences on Friday, February 02, 2024 at 09:00 A.M. and ends on Sunday, February 04, 2024 at 05:00 P.M.

During these period members of the Company holding shares either in physical form or in dematerialized form as on Monday, January 29, 2024 (cut-off date for E-voting) may cast their vote through remote-e voting.

The details as required to be disclosed under regulation 30 of the LODR Regulations are enclosed as an annexure A.

The Board meeting commenced at 05:40 p.m. and concluded at 06:15 p.m.

You are requested to take the above on your records.

Thanking you,
Yours faithfully,

For, Cropster Agro Limited
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Jignesh Kumar Patel
Managing Director
DIN: 05257911



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Annexure A

The details as required to be disclosed under Regulation 30 of the LODR Regulations read with SEBI Circular dated September 09, 2015:

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible Warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placements, preferential allotment etc.)	Preferential allotment
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	30,00,000 (Thirty Lakhs only)
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
a)	Name of the investors	1. Vidal Humancare Private Limited 2. Fettech Commercial Enterprises Private Limited 3. Abode Foods & Beverages Private Limited 4. Euronex Trade Private Limited 5. SAJM Global Impex Private Limited 6. Crons Salt Private Limited 7. Valencia Club and Resorts (India) Private Limited 8. Kelesto Advisory Private Limited 9. Adalyn Exim LLP 10. Vortex Jobs Private Limited
b)	Post allotment of securities-outcome of the subscription	The warrants are proposed to be allotted to the investors name above. Details of the shareholding in the Company, prior to and after the preferential issue, are as under:



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		Pre-preferential issue	Post-allotment of warrants to the preferential issue
		Nil	30,00,000 convertible warrants constituting 10.71 % of the share capital (post issue basis)
c)	Issue price	INR 200/- (Indian Rupees Two Hundred) per warrant (Includes Rs. 190/- Security Premium on each warrant)	
d)	Number of investors	10 (Ten)	
	In case of convertible- intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- each payable in cash, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months on payment of remaining issue price of warrant as per the issue price.	





Limited Review Report On Unaudited Quarterly Standalone Financial Results Of Cropster Agro Limited Pursuant To Regulation 33 Of Securities Exchange Board of India (Listing Obligation And Disclosure Requirements) Regulation 2015 For The Quarter Ended 31st December 2023

Review Report to
The Board of Directors of,
CROPSTER AGRO LIMITED

- 1. We have reviewed the accompanying statement of Standalone Un-audited Ind AS Financial Results of Cropster Agro Limited ("the Company") for the Quarter Ended December 31, 2023 (the statement) attached herewith, being submitted by Company pursuant to the requirements of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').**
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement of principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the statement based on our review.**
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.**



J SINGH & Associates
Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, J SINGH & ASSOCIATES
Chartered Accountants
[Firm Reg. No. 110266W]



Amit J Joshi
Partner

M. No. 120022

UDIN: 24120022BKAUZA7977

Date: 09/01/2024
Place: Ahmedabad

CROPSTER AGRO LIMITED (Earlier known as Planters Polysacks Limited) CIN: L46209GJ1985PLC147523 Regd. Off.: B 2 207 West Gate Business Bay, Opp Andaj Party Plot, Bodakdev, Ahmedabad, Gujarat-380054, India Email: planters1111@gmail.com, Website: www.planterspolsacks.com Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2023 (Rupees in Lakh Except EPS)						
Sr. No.	Particulars	Quarter ended			Nine Months ended on	
		31.12.2023 Un-audited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited
I	Revenue from operations	1,761.14	1,391.20	-	3,325.95	-
II	Other income	-	-	-	-	-
III	Total Revenue (I+II)	1,761.14	1,391.20	-	3,325.95	-
IV	Expenses					
	(a) Cost of materials consumed	1,245.31	1,379.58	-	2,693.29	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Change in Inventories of Finished goods, Stock-in-Trade & WIP	-	-	-	-	-
	(d) Employee benefits expense	1.93	1.30	0.75	3.98	2.25
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	0.31	0.31	-	0.93	-
	(g) Other expenses	9.65	17.98	0.33	36.42	6.75
	Total Expenses (IV)	1,257.20	1,299.17	1.08	2,734.62	9.00
V	Profit/(Loss) before exceptional and extra ordinary items and tax (III-IV)	503.94	92.03	(1.08)	591.33	(9.00)
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before extra ordinary items and tax (V-VI)	503.94	92.03	(1.08)	591.33	(9.00)
VIII	Tax expense					
	- Current	40.29	13.67	-	53.96	-
	- Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	463.65	78.36	(1.08)	537.37	(9.00)
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(Loss) from discontinuing operations after tax (X-XI)	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (IX+XII)	463.65	78.36	(1.08)	537.37	(9.00)
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to item that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV-I	Total Comprehensive Income for the period (XIII+XIV)	463.65	78.36	(1.08)	537.37	(9.00)
XV-II	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
XVI-I	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2,500.00	2,500.00	14.00	2,500.00	14.00
XVI-II	Weighted Average Number of Shares outstanding during the period	2,500.00	446.35	1.40	990.32	1.40
XVI-III	Earnings per Equity share (Face Value of Rs. 10/- each) (for continuing operation)					
	(1) Basic	0.19	0.18	(0.77)	0.54	(6.43)
	(2) Diluted	0.19	0.18	(0.77)	0.54	(6.43)
XVII	Earnings per Equity share (Face Value of Rs. 10/- each) (for discontinued operation)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per Equity share (Face Value of Rs. 10/- each) (for discontinued & continuing operation)					
	(1) Basic	0.19	0.18	(0.77)	0.54	(6.43)
	(2) Diluted	0.19	0.18	(0.77)	0.54	(6.43)
See Notes :						
1 The above results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 09th January, 2024						
2 The Unaudited financial results of the company for the quarter and nine months ended 31.12.2023 has been prepared in accordance with Indian Accounting Standards (Ind As) notified by the Ministry of corporate affairs.						
3 Segment Reporting as defined in Ind Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as company operate in only one segment.						
4 The Limited review for the quarter and nine months ended 31st December, 2023 has been carried out by the statutory auditor.						
Place : Ahmedabad Date : 09-01-2024		 For Cropster Agro Limited Jignesh Kumar Patel Managing Director DIN: 05257911				