

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

Website: www.planterspolysacks.com

CIN: L19129MH1985PLC243116

Date: September 14, 2023

To,
Corporate Listing Department
The BSE Limited,
P J Towers, Dalal Street, Fort,
Mumbai-400 001

Subject: Intimation of Outcome of the resolution passed by the Board of Directors in their meeting held today i.e. September 14, 2023, in respect of Conversion of warrants into equal number of Equity Shares

Reference: Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Scrip Code: 523105

This is in furtherance to the intimation given by the Company on 24th August, 2023 w.r.t. allotment of 2,48,60,000 (Two Crore Forty-Eight Lacs Sixty Thousand) Convertible Warrants, each convertible into equity shares of face value of Rs. 10/- each, ("Warrants") at an issue price ("Warrant Issue Price") of Rs. 10.00 each, after receipt of subscription amount being 25% of the issue price from the allottees on preferential basis as per the list forming part of the said intimation of outcome.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that members of the Board of Directors of the Company in the Board Meeting held on 14th September, 2023, considered and approved the conversion of 2,48,60,000 (Two Crore Forty-Eight Lacs Sixty Thousand) Convertible warrants into 2,48,60,000 (Two Crore Forty-Eight Lacs Sixty Thousand) equity shares of face value of Rs. 10/- each, upon receipt of an amount aggregating to Rs. 18,64,50,000/- (Rupees Eighteen Crores Sixty Four Lacs Fifty thousand only) at the rate of Rs. 7.5 (Rupees Seven and paise Fifty only) per warrant (being 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and list of allottees is enclosed as Annexure I.

Consequent to today's conversion of warrants/allotment of Equity Shares, no any warrants remain pending for conversion as all the warrant holders have exercised the option of conversion of warrants into equity shares of the Company.

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Pursuant to conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 25,00,00,000/-consisting of 2,50,00,000 fully paid-up Equity Shares of Rs. 10/-each.

The new equity shares so allotted, shall rank pari passu with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated September 9, 2015, bearing reference no. CIR/CFD/CMD/4/2015 ("SEBI Circular"), are provided in 'Annexure II'.

The meeting started at 12:45 PM and concluded at 01:15 PM.

You are requested to take note of the same.

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

JIGNESH
KUMAR
PURSHOTTA
MDAS PATEL

Digitally signed by JIGNESH
KUMAR PURSHOTTAMDAS PATEL
DN: cn=JIGNESH KUMAR
PURSHOTTAMDAS PATEL, c=IN
+AHMEDABAD, o=Personal
+JIGNESH4956@GMAIL.COM
Reason: I am the author of this
document
Location:
Date: 2023-09-14 13:27+05:30

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

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Annexure I

Name of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential issue basis

Sr. No.	Name of allottees	No. of warrants held (prior to conversion)	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant	No. of warrants pending for conversion
Public Category						
01	Rohitkumar Kanaiyalal Dataniya	12,05,270	12,05,270	12,05,270	90,39,525	Nil
02	Mistry Ruchik Chandrakant bhai	12,05,270	12,05,270	12,05,270	90,39,525	Nil
03	Zala Vishnuji Gobarsangh	12,05,270	12,05,270	12,05,270	90,39,525	Nil
04	Mahendra Zala	12,05,270	12,05,270	12,05,270	90,39,525	Nil
05	Rishikumar Gosai	12,05,270	12,05,270	12,05,270	90,39,525	Nil
06	Prutviraj Chhanabhai Zala	12,31,000	12,31,000	12,31,000	92,32,500	Nil
07	Jaydeep Mishra	12,31,000	12,31,000	12,31,000	92,32,500	Nil
08	Panchal Jayesh Jayantilal	12,31,000	12,31,000	12,31,000	92,32,500	Nil
09	Veggie Fest Foods Private Limited	12,31,000	12,31,000	12,31,000	92,32,500	Nil
10	Kamlesh Kanojiya	12,17,000	12,17,000	12,17,000	91,27,500	Nil
11	Shivang Navinchandra Nayak	12,05,270	12,05,270	12,05,270	90,39,525	Nil
12	Naynaben B Shah	12,05,270	12,05,270	12,05,270	90,39,525	Nil
13	Jainam Finserve Private Limited	12,16,712	12,16,712	12,16,712	91,25,340	Nil
14	Chandrima Mercantiles Limited	12,17,192	12,17,192	12,17,192	91,28,940	Nil
15	Kamini Kandhan Mudaliar	1,50,000	1,50,000	1,50,000	11,25,000	Nil
16	Kandhan Rajaram Mudaliyar	2,00,000	2,00,000	2,00,000	15,00,000	Nil

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17	Kandan Mudaliar HUF	1,50,000	1,50,000	1,50,000	11,25,000	Nil
18	Baljeetkaur Bramin	12,05,270	12,05,270	12,05,270	90,39,525	Nil
19	Pionex Agricom Private Limited	12,15,270	12,15,270	12,15,270	91,14,525	Nil
20	Siddesh Arora	12,15,270	12,15,270	12,15,270	91,14,525	Nil
21	Raju Mahavar	12,17,000	12,17,000	12,17,000	91,27,500	Nil
22	Rahul Shankarlal Nim	12,17,000	12,17,000	12,17,000	91,27,500	Nil
23	Tarunkumar Makwana	12,28,396	12,28,396	12,28,396	92,12,970	Nil
24	Shailesh Ratnabhai Patel	50,000	50,000	50,000	3,75,000	Nil
Total		2,48,60,000	2,48,60,000	2,48,60,000	18,64,50,000	Nil

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Annexure II

The details required under regulation 30 of SEBI Listing Regulations read with SEBI circular dated September 9, 2015 are as under:

Sr. No.	Particulars	Description
01	Type of Securities issued	Equity shares pursuant to conversion of warrants
02	Type of issuance	Preferential allotment
03	Total number of securities issued or the total amount for which securities issued (approximately)	Allotment of 2,48,60,000 Equity Shares of face value of Rs. 10/- each upon conversion of equal number of Warrants at an issue price of Rs. 10.00 each (Rupees Ten only) upon receipt of balance amount at the rate of Rs. 7.5 (Rupees Seven and paise Fifty only) per warrant (being 75% of the issue price per warrant) aggregating to Rs. 18,64,50,000/- (Rupees Eighteen Crores Sixty Four Lacs Fifty thousand only)
Additional information in case of presential issue:		
04	Name of the allottees	As mentioned in the annexure I
05	Post allotment of securities-outcome of the subscription Issue price/ allotted price (in case of convertibles)	Pursuant to this allotment, the paid-up share capital of the Company is increased to Rs. 25,00,00,000/- consisting of 2,50,00,000 equity shares of Rs. 10/- each. Warrants had been allotted on 24 th August, 2023 carrying a right to subscribe to 1 Equity Share per warrant on receipt of amount at the rate of Rs. 2.5 per warrant (being 25% of the issue price per warrant), Now, 2,48,60,000 Equity Shares have been allotted on receipt of balance amount at the rate of Rs. 7.5 per warrant (being 75% of the issue price per warrant) from the all warrant holders.

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	Number of Allottees	24 (Twenty Four)
06	In case of convertibles, intimation on conversion of securities or on lapse of the tenure of the instrument	<p>An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by the all allottees to whom the warrants have been allotted.</p> <p>Consequent to today's conversion of warrants/allotment of Equity Shares, no any warrants remain pending for conversion.</p>