

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.planterspolysacks.com

CIN: L46209GJ1985PLC147523

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Date: 23.09.2024

To,
The BSE Limited
P.J. Towers,
Dalal Street
Mumbai – 400001

Scrip Code: 523105

Subject: Outcome of the Board Meeting held on Monday, 23rd September, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), we hereby submitting the Outcome of Meeting of Board of Directors of the Company which was held on today i.e. Monday, 23rd September, 2024. The Following businesses were taken into record and passed:

1. Increase in the Authorized Share Capital of the Company from ₹ 30,00,00,000/- (Rupees Thirty Crore only), divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupees ten only) each to ₹ 84,00,00,000/- (Rupees Eighty Four Crore only), divided into 8,40,00,000 (Eight Crore Forty Lakhs) Equity Shares of ₹ 10/- (Rupees Ten only) each, by creation of additional 5,40,00,000 (Five Crore Forty Lakhs) Equity Shares of face value of ₹ 10/- (Rupees Ten only) each and consequential alteration to the Capital Clause of the Memorandum of Association.
2. Sub-division of 1 (One) Equity share of face value of ₹10/-(Rupees Ten only) each fully paid-up to 10 (Ten) Equity shares of the face value of ₹ 1 (Rupee One only) each fully paid-up. Details as per the SEBI circular is enclosed as **Annexure I**.

Considered and approved consequential amendment to the capital clause of the Memorandum of Association of Company.

3. Bonus Issue of Equity Shares in the ratio of 2:1 i.e., 2 Equity Shares of ₹ 1/- each for every 1 Equity Share of ₹ 1/- each held by the shareholders of the Company as on the Record Date (to be determined by the Board and will be intimated to the exchange), subject to the approval of members of the Company by Extraordinary General Meeting.

The detailed disclosure for the Bonus Issue as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular, as referred above, is enclosed as **Annexure- II**.

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- The Board of Directors decided to conduct the Extra Ordinary General Meeting (EoGM) as on 17th October, 2024 on Thursday at 02:00 P.M. at the Registered Office of the Company situated at B 2 207 West Gate Business Bay, Opp Andaj Party Plot, Bodakdev, Ahmedabad, Gujarat-380054, India.
 - The Board has approved the Draft Notice of Extra Ordinary General Meeting which will be held as on 17th October, 2024.
 - The Board has appointed M/s Dharti Patel & Associates, Practicing Company Secretary as a Scrutinizers of the Company for conducting the E-Voting process and ballot voting at the time of EoGM.
 - The e-voting period commences on 14th October, 2024 on Monday at 09:00 AM and ends on 16th October, 2024 on Wednesday at 05:00 PM.

The Meeting of the Board of the Directors was started at 11:00 AM and concluded at 11:30 AM.

Please take the same on your record.

Thanking you.

Yours faithfully,

For, Cropster Agro Limited

JIGNESH KUMAR
PURSHOTTAMDA
S PATEL

Digitally signed by JIGNESH KUMAR
PURSHOTTAMDA S PATEL
DN: c=IN, o=CROPSTER AGRO LIMITED, ou=Planters
POLYSACKS, email=JIGNESH.KUMAR@CROPSTERAGRO.COM
Reason: I am the author of this document
Created
Date: 2024.09.23 11:40:05.30

Jignesh Kumar Patel
Managing Director
DIN: 05257911

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Annexure – I
Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015
for sub-division of equity shares

Sr. No.	Particulars	Details			
1.	Split Ratio	Sub-Division of 1 (one) Equity Share of face value of Rs. 10/- (ten) each fully paid up into 10 (ten) Equity Shares of Rs. 1/- (one) each fully paid up, resulting in issuance 10 (ten) Equity Shares of Rs. 1/- (one) each fully paid up, thereby keeping the paid up capital intact.			
2.	Rationale behind the split of face value of the shares	To improve the Liquidity of the Company's Equity Shares in the stock market and to make the Shares more affordable to small investors.			
3.	Pre and Post Share Capital Authorised, Paid-up and subscribed	Share Capital	Pre-Split (in Rs.)	Post-Split (in Rs.)	Remarks
		Authorised			
		Equity Shares	8,40,00,000 (face value of Rs. 10/- each fully paid up)	84,00,00,000 (face value of Rs. 1/- each fully paid up)	No Change
		Total Authorised Capital	84,00,00,000	84,00,00,000	No Change
		Equity Shares			
		Issued	2,80,00,000	28,00,00,000	No Change
		Subscribed	2,80,00,000	28,00,00,000	
		Paid Up	2,80,00,000	28,00,00,000	
Face Value	Rs. 10/-	Rs. 1/-			
4.	Expected Time of Completion	Within 2 months from the date of Board approval.			
5.	Class of Shares which are Subdivided	Equity Shares			
6.	Number of Shares of each class pre and post-split	Not Applicable since the Company has only one class of shares.			
7.	Number of Shareholders who will not get Shares in consolidation and reconsolidation Share holding	Not Applicable			

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Annexure – II
Disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 for
Bonus Issue of Equity Shares:

Sr. No.	Particulars	Details
1.	Types of Securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	56,00,00,000 Equity Shares of Rs 1/- each.
4.	Whether the bonus is out of free reserves created out of profits or a share premium account	Bonus shares will be issued out of Securities Premium Account of the Company available as of September 18, 2024.
5.	Bonus ratio	Bonus Ratio is 2:1. i.e., (2 equity shares of Re. 1/- each for every 1 existing equity shares of Re.1/- each held as on a record date).
6.	Details of share capital - pre and post-bonus issue	<u>Pre-Bonus paid-up share capital</u> Rs. 28,00,00,000/- divided into 28,00,00,000 Equity Shares of Rs. 1/- each. <u>Post-Bonus paid-up share capital</u> Rs. 84,00,00,000/- divided into 84,00,00,000 Equity shares of Rs. 1/-each.
7.	Free reserves and/ or share premium are required for implementing the bonus issue	Share Premium of Rs. 56 Crore is required for implementing the Bonus Issue
8.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on September 18, 2024, the balance of Rs. 57 Crore is available in the Securities Premium Account.
9.	Whether the aforesaid figures are audited	No
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval.