

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

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Date: August 24, 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 today i.e. on August 24, 2023, in respect of allotment of Convertible Warrants.

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

Scrip Code: 523105

Dear Sir/Madam,

Pursuant to the approval of the Board of Directors at its meeting held on July 19, 2023 and approval of the members of the Company in the Extra Ordinary General Meeting (EGM) held on August 16, 2023 and pursuant to In-principle approval granted by BSE Limited vide letter bearing no. LOD/PREF/AB/FIP/492/2023-24 dated August 17, 2023, and upon receipt of an amount aggregating to Rs. 6,21,50,000/- (Rupees Six Crores Twenty-One Lacs Fifty Thousand only) at the rate of Rs. 2.5 per warrant (being 25% of the issue price per warrant) as warrant subscription price in respect of 2,48,60,000 Convertible Warrants, the Board of Directors of the Company, has considered and approved the Allotment of 2,48,60,000 (Two Crore Forty Eight Lacs Sixty Thousand) warrants on preferential basis at an issue price [including the warrant subscription price (Rs. 2.50 per warrant) and the warrant exercise price (Rs. 7.50 per warrant)] of Rs. 10/- each (Rupees Ten only) aggregating to Rs. 24,86,00,000/- (Rupees Twenty Four Crores Eighty Six Lacs only), to certain identified non promoter persons ('Allottees') (as per the list enclosed marked as Annexure A).

Each of the Warrant, so allotted, is convertible into or exchangeable for one fully paid up equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, on payment of the balance consideration of Rs. 7.50/- per warrant (being 75% of the issue price per warrant) from the Allottees at the time of allotment of equity shares pursuant to exercise of conversion option against each such warrant. As the Company has allotted warrants, there is currently no change in the paid-up share capital of the Company.

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The details required to be disclosed pursuant to circular dated September 09, 2015 bearing reference no. CIR/CFD/CMD/4/2015 issued by Securities and Exchange Board of India is disclosed in "Annexure – B" in relation to issue / allotment of Warrants.

The meeting started at 06:00 PM and concluded at 6:30 PM.

You are requested to take note of the same.

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

JIGNESH
KUMAR
PURSHOTTAM
DAS PATEL

Digitally signed by JIGNESH KUMAR
PURSHOTTAM DAS PATEL
DN: cn=JIGNESH KUMAR
PURSHOTTAM DAS PATEL, o=CROPSTER AGRO LIMITED, ou=Planters Polysacks Limited, email=jigneshkumar@cropsteragro.com, c=IN
Reason: I am the author of this document
Location:
Date: 2023.08.24 18:40:05.30

Jignesh Kumar Patel
Managing Director
DIN: 05257911

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Annexure A

Sr. No.	Name of Allottees	Category (Promoter/ Non-Promoter)	No. of Warrants allotted
1.	Rohitkumar Kanaiyalal Dataniya	Non-Promoter	12,05,270
2.	Mistry Ruchik Chandrakant bhai	Non-Promoter	12,05,270
3.	Zala Vishnuji Gobarsangh	Non-Promoter	12,05,270
4.	Mahendra Zala	Non-Promoter	12,05,270
5.	Rishikumar Gosai	Non-Promoter	12,05,270
6.	Prutviraj Chhanabhai Zala	Non-Promoter	12,31,000
7.	Jaydeep Mishra	Non-Promoter	12,31,000
8.	Panchal Jayesh Jayantilal	Non-Promoter	12,31,000
9.	Veggie Fest Foods Private Limited	Non-Promoter	12,31,000
10.	Kamlesh Kanojiya	Non-Promoter	12,17,000
11.	Shivang Navinchandra Nayak	Non-Promoter	12,05,270
12.	Naynaben B Shah	Non-Promoter	12,05,270
13.	Jainam Finserve Private Limited	Non-Promoter	12,16,712
14.	Chandrima Mercantiles Limited	Non-Promoter	12,17,192
15.	Kamini Kandhan Mudaliar	Non-Promoter	1,50,000
16.	Kandhan Rajaram Mudaliyar	Non-Promoter	2,00,000
17.	Kandan Mudaliar HUF	Non-Promoter	1,50,000
18.	Baljeetkaur Bramin	Non-Promoter	12,05,270
19.	Pionex Agricom Private Limited	Non-Promoter	12,15,270
20.	Siddesh Arora	Non-Promoter	12,15,270
21.	Raju Mahavar	Non-Promoter	12,17,000
22.	Rahul Shankarlal Nim	Non-Promoter	12,17,000
23.	Tarunkumar Makwana	Non-Promoter	12,28,396
24.	Shailesh Ratnabhai Patel	Non-Promoter	50,000
Total			2,48,60,000

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Annexure-B

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)	2,48,60,000 (Two Crore Forty Eight Lacs Sixty Thousand) Warrants at a Warrant Subscription Price of ₹ 2.50/- (Indian Rupees Two and paise Fifty only) per Warrant (i.e. at least 25% of the Warrant Issue Price of ₹ 10.00/- (Indian Rupees Ten only) per Warrant), aggregating to ₹ 6,21,50,000/- (Rupees Six Crores Twenty-One Lacs Fifty Thousand 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	As mentioned in Annexure – A
b)	Post allotment of securities-outcome of the subscription	Please see Schedule – A
c)	Issue price	₹ 10/- (Indian Rupees Ten only) for each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price).
d)	Number of investors	24 (Twenty Four)
e)	In case of convertible-intimation on conversion of	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

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	securities or on lapse of the tenure of the instrument	payable in cash, aggregating upto Rs. 24.86 crore 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.
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by Company.

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Schedule A

Sr. No.	Name of the Allottee	Pre-issue equity holding		Number of Warrants allotted	Post-issue equity holding (After exercise / conversion of Warrants) #	
		No. of equity shares	%		No. of equity shares	%
Non Promoter						
1.	Rohitkumar Kanaiyalal Dataniya	0	0.00 %	12,05,270	12,05,270	4.82
2.	Mistry Ruchik Chandrakant bhai	0	0.00 %	12,05,270	12,05,270	4.82
3.	Zala Vishnuji Gobarsangh	0	0.00 %	12,05,270	12,05,270	4.82
4.	Mahendra Zala	0	0.00 %	12,05,270	12,05,270	4.82
5.	Rishikumar Gosai	0	0.00 %	12,05,270	12,05,270	4.82
6.	Prutviraj Chhanabhai Zala	0	0.00 %	12,31,000	12,31,000	4.92
7.	Jaydeep Mishra	0	0.00 %	12,31,000	12,31,000	4.92
8.	Panchal Jayesh Jayantilal	0	0.00 %	12,31,000	12,31,000	4.92
9.	Veggie Fest Foods Private Limited	0	0.00 %	12,31,000	12,31,000	4.92
10.	Kamlesh Kanojiya	0	0.00 %	12,17,000	12,17,000	4.87
11.	Shivang Navinchandra Nayak	0	0.00 %	12,05,270	12,05,270	4.82
12.	Naynaben B Shah	0	0.00 %	12,05,270	12,05,270	4.82
13.	Jainam Finserve Private Limited	0	0.00 %	12,16,712	12,16,712	4.87
14.	Chandrima Mercantiles Limited	0	0.00 %	12,17,192	12,17,192	4.87
15.	Kamini Kandhan Mudaliar	0	0.00 %	1,50,000	1,50,000	0.60
16.	Kandhan Rajaram Mudaliyar	0	0.00 %	2,00,000	2,00,000	0.80
17.	Kandan Mudaliar HUF	0	0.00 %	1,50,000	1,50,000	0.60

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18.	Baljeetkaur Bramin	0	0.00 %	12,05,270	12,05,270	4.82
19.	Pionex Agricom Private Limited	0	0.00 %	12,15,270	12,15,270	4.86
20.	Siddesh Arora	0	0.00 %	12,15,270	12,15,270	4.86
21.	Raju Mahavar	0	0.00 %	12,17,000	12,17,000	4.87
22.	Rahul Shankarlal Nim	0	0.00 %	12,17,000	12,17,000	4.87
23.	Tarunkumar Makwana	0	0.00 %	12,28,396	12,28,396	4.91
24.	Shailesh Ratnabhai Patel	0	0.00 %	50,000	50,000	0.20