

# 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](mailto:planters1111@gmail.com)

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

**CIN:** L46209GJ1985PLC147523

---

**Date:** February 28, 2024

**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 February 28, 2024, 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 January 09, 2024 and approval of the members of the Company in the Extra Ordinary General Meeting (EGM) held on February 05, 2024 and pursuant to In-principle approval granted by BSE Limited vide letter bearing no. LOD/PREF/AB/FIP/1253/2023-24 dated February 19, 2024, and upon receipt of an amount aggregating to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) at the rate of Rs. 50 per warrant (being 25% of the issue price per warrant) as warrant subscription price in respect of 30,00,000 Convertible Warrants, the Board of Directors of the Company, has considered and approved the Allotment of 30,00,000 Convertible Warrants on preferential basis at an issue price [which includes the warrant subscription price Rs. 50 per warrant and the warrant exercise price Rs. 150 per warrant] of Rs. 200/- each (includes Rs. 10/- face value and Rs. 190/- premium) aggregating to Rs. 60,00,00,000/- (Rupees Sixty Crores only), to certain identified non promoter persons ('Allotees') (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. 150/- per warrant (being 75% of the issue price per warrant) from the Allotees 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.

# 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](mailto:planters1111@gmail.com)

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

**CIN:** L46209GJ1985PLC147523

---

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 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  
PURSHOTTAM  
DAS PATEL

Digitally signed by JIGNESH KUMAR  
PURSHOTTAM DAS PATEL  
DN: cn=JIGNESH KUMAR  
PURSHOTTAM DAS PATEL, o=IN  
AHMEDABAD, ou=Personal  
=JIGNESH KUMAR DAS PATEL  
Reason: I am the author of this  
document  
Location:  
Date: 2024.02.28 13:29:05.30

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

# 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](mailto:planters1111@gmail.com)

Website: [www.planterspolysacks.com](http://www.planterspolysacks.com)

CIN: L46209GJ1985PLC147523

## Annexure A

Sr. No.	Name of Allottees	Category (Promoter/ Non-Promoter)	No. of Warrants allotted
1.	Vidal Humancare Private Limited	Non-Promoter	3,00,000
2.	Fettech Commercial Enterprises Private Limited	Non-Promoter	3,00,000
3.	Abode Foods & Beverages Private Limited	Non-Promoter	3,00,000
4.	Euronex Trade Private Limited	Non-Promoter	3,00,000
5.	SAJM Global Impex Private Limited	Non-Promoter	3,00,000
6.	Crons Salt Private Limited	Non-Promoter	3,00,000
7.	Valencia Club and Resorts (India) Private Limited	Non-Promoter	3,00,000
8.	Keletso Advisory Private Limited	Non-Promoter	3,00,000
9.	Adalyn Exim LLP	Non-Promoter	3,00,000
10.	Vortex Jobs Private Limited	Non-Promoter	3,00,000
<b>Total</b>			<b>30,00,000</b>

# 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](mailto:planters1111@gmail.com)

Website: [www.planterspolysacks.com](http://www.planterspolysacks.com)

CIN: L46209GJ1985PLC147523

## 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 <del>proposed to be issued</del> (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 <del>proposed to be issued</del> or the total amount for which the securities <del>will be issued</del> (approximately)	30,00,000 (Thirty Lakhs) Warrants at a Warrant Subscription Price of ₹50/- (Indian Rupees Fifty only) per Warrant [i.e. at least 25% of the Warrant Issue Price of ₹200.00/- (Indian Rupees Two Hundred only) per Warrant which includes ₹10 face value and ₹190 Premium], aggregating to ₹15,00,00,000/- (Rupees Fifteen Crores 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 <b>Annexure – A</b>
b)	Post allotment of securities-outcome of the subscription	Please see <b>Schedule – A</b>
c)	Issue price	₹200.00/- (Indian Rupees Two Hundred only) per Warrant which includes ₹10 face value and ₹190 Premium  (Issue Price includes the Warrant Subscription Price and the Warrant Exercise Price).
d)	Number of investors	10 (Ten)

# 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](mailto:planters1111@gmail.com)

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

**CIN:** L46209GJ1985PLC147523

---

e)	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, aggregating upto Rs. 60 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.

# 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](mailto:planters1111@gmail.com)

Website: [www.planterspolysacks.com](http://www.planterspolysacks.com)

CIN: L46209GJ1985PLC147523

## 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	%
<b>Non Promoter</b>						
1.	Vidal Humancare Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
2.	Fettech Commercial Enterprises Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
3.	Abode Foods & Beverages Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
4.	Euronex Trade Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
5.	SAJM Global Impex Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
6.	Crons Salt Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
7.	Valencia Club and Resorts (India) Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
8.	Keletso Advisory Private Limited	0	0.00 %	3,00,000	3,00,000	1.07
9.	Adalyn Exim LLP	0	0.00 %	3,00,000	3,00,000	1.07
10.	Vortex Jobs Private Limited	0	0.00 %	3,00,000	3,00,000	1.07