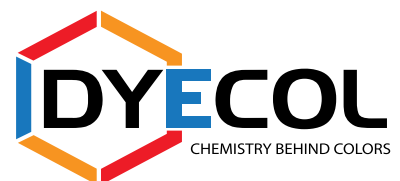




SHREE PUSHKAR
CHEMICALS & FERTILISERS LTD.

27th
ANNUAL REPORT
2019-20



CIN: L24100MH1993PLC071373



CONTENTS

1. Corporate Overview:

- Corporate Information	3
- From the Chairman's Desk	4
- Brief Profiles of Directors and Key Managerial Personnel	6

2. Statutory Reports:

- Notice of Annual General Meeting	8
- Directors' Report	16
- Annual Report on CSR Activities	30
- Report on Corporate Governance	51
- Business Responsibility Report	66

3. Financial Statements:

- Independent Auditors' Report	74
- Balance Sheet	82
- Statement of Profit and Loss	83
- Statement of Changes in Equity	86
- Notes to the Financial Statements:	87

For more additional information about the Company log on to www.shreepushkar.com

Forward Looking Statement:

Some information in this report may contain forward-looking statements. We have based these forward looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may" or other similar words. A forward looking statement may include a statement of the assumptions or basis underlying the forward looking statement. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects. However, we caution you that forward looking statement and assumed facts or basis almost always vary from actual results, and the differences between the results implied by forward looking statements and assumed facts or basis and actual results can be material, depending on the circumstances.



CORPORATE INFORMATION

Corporate Identity Number (CIN): L24100MH1993PLC071376

BOARD OF DIRECTORS

Mr. Punit Makharia	01430764	Chairman & Managing Director
Mr. Gautam Makharia	01354843	Joint Managing Director
Mr. Ramakant Nayak	00129854	Independent Director
Mr. Dinesh Modi	00004556	Independent Director
Mr. Satpal Arora	00061420	Independent Director
Mr. Nirmal Kedia	00050769	Independent Director
Mrs. Ranjana Makharia	07708602	Non Executive Director

CHIEF FINANCIAL OFFICER

CA Ratan Jha
(up to 19th June, 2019)

COMPANY SECRETARY

CS Satish Chavan
(up to 10th January, 2020)

INTERNAL AUDITORS

M/s. AIMV & Associates

CHIEF FINANCIAL OFFICER

CA Deepak Beriwalla
(Joined w.e.f. 3rd June, 2019)

STATUTORY AUDITORS

M/s. S. K. Patodia & Co.
Chartered Accountants

COST AUDITOR

Mr. Dilip Bathija
Cost Accountant

SECRETARIAL AUDITOR

M/s. DSM & Associates,
Company Secretaries

REGISTERED OFFICE:

301-302, 3rd Floor, Atlanta Center,
Near Udyog Bhavan Sonawala Road,
Goregaon East, Mumbai - 400 063,
Maharashtra, India.
Tel: +91-22-42702525.

BANKERS:

1. State Bank of India
2. Axis Bank Limited
3. IDBI Bank Ltd

FACTORIES & PLANT:

Unit No.I
B-102/103, MIDC, Lote Parshuram,
Taluka Khed, Dist. Ratnagiri,
Maharashtra, India.

Unit No.II
D-25 MIDC Lote Parshuram,
Taluka Khed, Dist. Ratnagiri,
Maharashtra, India.

Unit No.III
B-97, MIDC Lote Parshuram,
Taluka Khed, Dist. Ratnagiri,
Maharashtra, India.

Unit No.IV
D-18 MIDC Lote Parshuram,
Taluka Khed, Dist. Ratnagiri,
Maharashtra, India

REGISTRAR AND TRANSFER AGENT:

Bigshare Services Private Limited
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis Apartments,
Next to Keys Hotel, Marol Maroshi Road,
Andheri (East), Mumbai – 400 059,
Maharashtra, India.
Tel: + 91 22 6263 8200
E-mail: investor@bigshareonline.com

The Annual Report copy will be available on Company's website address at <http://shreepushkar.com/investor-center/> to download and for information purpose.



From the Chairman's Desk . . .



Dear Shareholders,

I hope that you all, along with your family members and your near & dear ones are in good health in the current pandemic atmosphere.

I welcome you all to the 27th Annual General Meeting of Shree Pushkar Chemicals & Fertilisers Limited. I would like to thank you all for sparing your valuable time to be with us today, and for your continued faith in the Company. I am greatly honored and feel obliged by the trust and confidence reposed by you all in our company and the Board of Directors.

Before I start with the performance of your company, I would like to briefly dwell upon the current situation caused by the Pandemic as a result of the corona virus (COVID-19) that has drastically affected not only our Country but the entire world at large. As you all know that though, the precautionary measures most aptly initiated by the government in terms of Lockdowns, social distancing, and like measures, as of paramount necessity for the occasion, has put the entire economy into a most challenging situation. As you would recall, the first

lockdown in the country was enforced by our Government on 20th March 2020. But, even prior to this around mid-December 2019, the first attack of corona virus was felt in China. China as we all know in general, is not only one of the major players globally in the chemicals Industry, but is also the largest player in our specific segment of Dyes & Intermediates.

Since the announcement of the first lockdown, within these last 5 to 6 months, the lockdowns went on being extended as per need of the situation, resulting in an atmosphere of fear and uncertainty. All economic activities in terms of manufacture, services as also trade and commerce, right up to the grass root levels, have been severely affected mainly on account of the abrupt shutdowns that have been clamped, including the commuting and transport systems. This precarious situation has also resulted in a panic, more severely felt by the migrant workers who fled away from their work places mostly Industrial cities & towns, to their hometowns. We all know the economy is taking a hard hit, the worst of the century and this is affecting each one of us. Within this gloom, the Farming and Agriculture sector which was declared as essential service was the only activity that continued operations and served as the main life-line for the entire population. And now over the last 2 months, the government has been most cautiously, relaxing the severity of the precautionary measures enforced, however, with the corona virus attacks continuing to relapse wave by wave, have continued to keep the general public under fear and great uncertainty.

During this period, your Board of Directors met on video conference twice, when various aspects of the working of your Company has been discussed, to plan out the most optimum approach suited for the Company to face this situation. Considering the limited means available, we have to the extent possible brought in strict austerity measures, as also adopted, to the extent possible, the concept of **“work from home”** to keep things moving to the maximum extent. I am glad to say that in this situation, our fertiliser and cattle feed divisions have proved as a silver lining and have been continuously in operation, barring a few weeks in the initial period of April, 2020.

Now, since mid-June, we have slowly started our other divisions namely Dyes & intermediates and we hope to come back to normalcy at the earliest possible time. I like to assure you that we are constantly monitoring and reviewing the situation as it unfolds, by keeping in mind our top priority to continue our pursuit at improvement in the working of your company, to serve our shareholders, employees, customers and last but not the least the *community* members with compassion and support. I wish to assure you all that we would leave no stones unturned to meet this goal.

Coming down to the performance of your company during FY2020, the same has been detailed in a comprehensive manner in the Annual Report that is already with you. As you will observe that there has been a decline in the sales during the year by about 28.5% which includes a decline in our exports by 23%, as compared to last year. This decline has been mainly on 3 counts.

- i. Firstly, you may recall that as I had announced last year, we had taken up repairs & renovation of our dye-intermediate plants at unit No.1, since these plants were quite old and needed major repairs & makeovers. For this purpose, we had already estimated a decline in our top line by about Rs.65 Crs. We have However, made good use of this opportunity to carry out some modernization in these plants as also built in a certain degree of fungibility within the plants to have better flexibility in operations between the product-lines to ensure optimum capacity utilization based on the individual product demands arising at different points of time.
- ii. The second reason has been the slowdown in the economy during the year, starting from the beginning of the 2nd quarter and extending throughout the year. This has resulted, not only in a slowdown of demand in the dyes and intermediates segments but also a compression in the price realizations.



- iii. And lastly the effect of the COVID-19 pandemic during the last quarter, which witnessed a slowdown, beginning from early January 2020 resulting in total closedown of operations by mid March 2020.

The performance in our fertiliser Division has however witnessed better operations on account of a fairly good monsoon during the year, resulting in improved performance as compared to the preceding year. Likewise, improvement in the performance of our subsidiary company M/s Kisan Phosphates Private Limited (hereinafter the "KPPL"), which has clocked a gross utilisation of 65% of the installed capacity, has added to the overall performance taking the consolidated Sales of your company to Rs.349.65 Crs & Profit-after-tax to Rs.35.64 Crs. for the year.

In spite of the odds, the cash accrual during the year has been at Rs.40.02 Crs as against Rs.44.68 Crs last year. Thus, in spite of lower sales, we have been in a position to mitigate the impact to a great extent by way of lower raw material cost vis-à-vis lower cost of manufacture.

Coming to the current stage of the expansion projects in hand, I wish to bring to your knowledge the following:

1. The revamping of our unit-1, at the estimated cost of Rs.5.0 Crs. has been completed and the plants are currently operating satisfactorily.
2. As regards the implementation of our 5th unit of the estimated cost of Rs.75 Crs, at Plot No.D-10 in MIDC Lote, we have already received the clearance from MPCB for the inorganic products and with regard to the organic products we have received afresh TOR for the new location and we have also put up the final application for EC to the SEIA and expect the clearance very shortly. In the meanwhile, we have already placed orders for all major machinery & equipments and which are now in the final stages of completion. We therefore propose to commission these plants beginning from January 2021 onwards.
3. In M/s. Kisan Phosphates Private Limited our associate company, the installation of a 200TPD granulation plant has been carried out. The existing granulation capacity at KPPL was only of 100 TPD, with this addition the capacity output of granulated SSP thus stands balanced.
4. I am also happy to announce that our proposal for acquiring one more SSP manufacturing company namely Madhya Bharat Phosphates Private Limited, (hereinafter "MBPL") in the state of Madhya Pradesh, through NCLT under the IBC code, has been successful, and the final orders of NCLT in this behalf has been received in our favor. We have already taken over possession of the Company. I may mention that the main plant of 1,50,000 MTA capacity at dist. Jhabua has already been repaired, overhauled and has been commissioned in mid-June 2020 and is currently in production. Further I may state that at MBPL one more plant of a smaller capacity of 50,000 MTA exists at Bhopal, which we had originally proposed to dispose of. On a second thought however, we have now proposed to repair the same for which all necessary steps have been initiated and the said plant is slated to be commissioned by the beginning of the next season.

Thus with this acquisition, we have an overall installed capacity of 4,00,000 MTA of SSP and added with our auxiliary products of "Dharti-Ratan" & "Pashu Ahar" we are poised to cover up a major portion of the western belt of the country starting from Western UP in the north, through Himachal Pradesh, Haryana Rajasthan, MP, Chhattisgarh, Gujarat, Maharashtra and reaching right up to Goa and Karnataka in the south. This would make our presence quite significant in the Fertiliser market of the country.

The total investment in MBPL, which was originally estimated at Rs.28.20 Crs and was to be met through internal accruals has now been pruned down to Rs.17.10 Crs the balance being met by way of term loan of Rs10.00 crs from the bank. Thus, with our original entry in the fertiliser division in a small way in 2012, the division has become a full-fledged Product vertical, which is expected to contribute over 25% of our consolidated top line.

Finally, I would like to submit that considering the current position of the effects of the COVID pandemic on the current economy, our proposed project of getting into Non-Conventional Energy, by installing a 2.5 MWp solar power plant to meet our captive needs through "Open Access scheme" of the government, has currently been stalled. We propose to take up the same at an appropriate time in the near future, when the economy normalizes.

I also wish to submit that considering the current economic position of the country, with a view to conserve on the available resources, your Board of Directors has decided not to consider payment of any further dividend during the current year.

I once again thank you for your support and I sincerely look forward to your continued support in the future as well. I also express my heartfelt thanks to my colleagues and team at Shree Pushkar without whose active support; it would not have been possible to reach the current stage.

Wishing all of you a very good health! Stay safe! Stay fit!

Thank You,

Punit Makharia
Chairman & Managing Director



Brief Profiles of Directors and Key Managerial Personnel:



Mr. Punit Makharia

Chairman & Managing Director

Aged 49 years, a resident Indian national, is the Chairman and Managing Director of our Company. He is one of the Promoters of our Company and has been a Director in our Company since its incorporation. He holds a Bachelor's degree in Commerce from Mumbai University. He has more than two decades of experience in the chemical industry and specializes in the sector of dyes, dye intermediates and fertilizers. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations for our Company.



Mr. Gautam Makharia

Joint Managing Director

Aged 46 years, a resident Indian national, is the Joint Managing Director of our Company. He is one of the Promoters of our Company and has been a Director in our Company since its incorporation. He holds a Bachelor's degree in Electronics and Telecommunications from Mumbai University and Master's degree in Business Administration from Manchester Business School, University of Manchester, United Kingdom. He has more than 16 years of experience in the chemical industry and specialises in the sector of dyes, dye intermediates and fertilizers. He is responsible for the production and quality control maintained by our Company at our manufacturing facilities situated in Lote Parshuram, Ratnagiri, Maharashtra. He also assists in formulation of corporate policy and strategies for our Company.



Mr. Ramakant Nayak

Independent Director

Aged 75 years, a resident Indian national, is a Non-Executive and Independent Director on the Board of our Company. He holds a Bachelor's degree in Science from Karnataka University, a Bachelor's degree in Law from University of Mumbai and a Diploma in Marketing and Advertising from Rajendra Prasad College of Mass Communications & Media. He is an associate member of The Indian Institute of Bankers. He has more than four decades of experience in the financial services industry particularly commercial banking, manufacturing industry and realty industry.



Mr. Dinesh Modi

Independent Director

Aged 69 years, is a Non-Executive and Independent Director on the Board of our Company. He holds a Bachelor's degree in Commerce from University of Bombay. He is also a law graduate from University of Bombay. He is a fellow member of the Institute of Company Secretaries of India. He has about four decades of experience in the field of corporate compliance and secretarial practice.



Mr. Satpal Kumar Arora

Independent Director

Aged 61 years, is a Non-Executive and Independent Director on the Board of our Company. He holds CAIIB (Both Parts) Indian Institute of Bankers along with he has also completed M.com CS, CMA, LLB, Insolvency Professional etc. He is Managing Committee Member of PHD Chamber Of Commerce. He has about 35 years of experience in the field of corporate industry as a Director, Company Secretary, Headed Internal Audit, Corporate Advisory Department and Vigilance Department, Project financing, loan restructuring etc. also handled BIFR cases and litigation matters.



Mr. Nirmal Kedia
Independent Director

Aged 50 years, a resident Indian national, is a Non-Executive and Independent Director on the Board of our Company. He holds a Bachelor's degree in Commerce from University of Bombay. He has more than two decades of experience in the field of Management, Finance, Chemicals, Castings, Engineering, Construction and Software Industry.



Mrs. Ranjana Makharia
Non-Executive Director

Aged 47 Years, resident Indian national and she is Non-Executive Women Director on the Board of our Company. She is one of promoters of the Company and has joined our Company on 10th February, 2017 as Women Director. She holds Bachelor Degree in Arts (Economics) from Mumbai University. She also has an advance degree in practicing Emotional freedom technique (EFT) and is a certified Clinical Hypnotherapist. She is a very good CSR activist in the field of Education and EFT to below poverty lines since last 15 years and will be assets to the Company in the field of human resources purpose.



Mr. Soumendra Nath Sengupta
Associate Director

Aged 75 years is Associate Director - (Corporate Planning, Financial Planning, Project Implementation) of our Company. He holds a Bachelor's degree in Science from University of Bombay. He has also done Post Graduation Diploma Course in Business Management from Marathwada University. He is an Associate Member of the Indian Institute of Chemical Engineers since 1986. He has an experience of around 34 years in project financing and techno economic feasibility studies of industrial projects, and has also played a major role in setting up a merchant banking division in Maharashtra State Financial Corporation. He joined our Company as a consultant on August 1, 2007. Prior to joining our Company, he was working with Maharashtra State Financial Corporation and held various senior positions in the organizations like Regional Manager and also officiated as Zonal Manager and Chief of technical wing until his retirement from MSFC.



Dr. N. N. Mahapatra,
(Business Head – Dyes)

Aged, 61 years is the Business Head (Dyes) of Our Company. Dr. Mahapatra is a B.Sc (Tech) in Textile Chemistry from UDCT, (now ICT) Mumbai. He also holds M.Sc and Doctorate in Applied Chemistry from Utkal University, Orissa. He did his M.B.A from I.M.M, Kolkata. He joined our Company on 1st August, 2018 as Business Head (Dyes). Dr. Mahapatra is having 35 years of experience in textile industries in India and abroad. He has worked in all big textile houses like Birla's (Both Aditya Birla and KK Birla group), Reliance Industries Ltd, Raymond (Kenya) Churchgate Group (Nigeria) etc. in various senior capacities.



Mr. Deepak Beriwal
Chief Financial Officer

Aged 32 years is the Chief Financial Officer of our Company. He holds a bachelor's degree in commerce from University of Rajasthan. He is a qualified Chartered Accountant and Company Secretary. He joined our Company on June 03, 2019 as Chief Financial Officer. He has an experience of more than 6 years in finance, accountancy and taxation. Prior to joining our Company, he was working with one of the reputed Shipping industry in Mumbai, where he gained experience in various corporate and strategic business activities along with handling his core domain of accounts, audit and assurance



NOTICE OF 27th ANNUAL GENERAL MEETING

Notice is hereby given that the **27th Annual General Meeting** of the members of the Company **Shree Pushkar Chemicals & Fertilisers Limited** will be held on **Saturday the 31st October, 2020**, at **3.00 p.m.** through Video Conferencing / Other Audio Visual Means facility to transact the following businesses whereas the venue of the meeting shall be deemed to the Registered Office of the Company situated at **301/302, 3rd Floor, Atlanta Center, Sonawala Road, Goregaon (East), Mumbai – 400 063, Maharashtra, India.**

ORDINARY BUSINESS:

1. Adoption of Annual Audited Financial Statements and Report thereon:

To receive, consider and adopt

- The audited financial statements of the Company for the Financial Year ended on March 31, 2020 together with the Reports of the Board of Directors' and the Auditors' thereon.
- The audited consolidated financial statements of the Company for the Financial Year ended on March 31, 2020 and the reports of auditors' thereon.

2. Appointment of Director in place of those Retiring by Rotation:

To appoint a Director in place of Mr. Ranjana Makharia (DIN: 07708602), who retires by rotation and being eligible, offers herself for re-appointment;

3. Appointment Of Director in place Of those Retiring By Rotation:

To appoint a Director in place of Mr. Gautam Gopikishan Makharia (DIN: 01354843), who retires by rotation and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS:

4. Ratification of Remuneration to Cost Auditors for the Financial Year ending 31st March, 2021:

To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. Dilip Bhathija & Co., Cost Accountants, (Firm Registration No.10904), appointed by the Board of Directors of the Company, on the recommendations of the Audit Committee, to conduct the Cost Audit of Cost Records of the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the Financial Year ending on March 31, 2021, amounting to Rs.50,000/- (Rupees Fifty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving the effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By Order of the Board of Directors of
Shree Pushkar Chemicals & Fertilisers Limited**

**Sd/-
Punit Makharia
Chairman & Managing Director
DIN: 01430764.**

Date: 2nd September, 2020.
Place: Mumbai

Registered Office:
301/302, 3rd Floor, Atlanta Center,
Near Udyog Bhavan, Sonawala Road,
Goregaon (East), Mumbai – 400 063,
Maharashtra, India.



NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of people at several places in the country and pursuant to General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"), Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 27th AGM of the Company is being conducted through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") Facility, which does not require physical presence of members at a common venue. The deemed venue for the 27th AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, as may be amended and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting, participation in the AGM through VC/OAVM and the e-voting system on the date of the AGM will be provided by CDSL.
3. For convenience of the members and proper conduct of the AGM, Members can login and join AGM in the VC/OAVM mode at least 15 (fifteen) minutes before the time scheduled of the commencement of the Meeting by following the procedure mentioned below. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on First Come First Served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No.20/2020 dated May 05, 2020 read with Circular No.14/2020 dated April 08, 2020, as the AGM shall be conducted through VC/ OAVM, the facility for appointment of proxy by the members to attend and cast vote for the members is not available for this AGM and hence the proxy form and attendance slip including Route Map are not available. However, in pursuance of Section 113 of the Companies Act, 2013, the Body Corporates member/ institutional members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through e-voting. Accordingly, Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at cosec@shreepushkar.com or www.shreepushkar.com

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

6. In line with the MCA General circulars No.20/2020 dated 5th May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the Annual Report for the Financial Year 2019-20 and the Notice of AGM, the same are being sent in electronic mode to Members whose names appear on the Register of Members/ List of Beneficial owners as received from M/s. Bigshare Services Private Limited (RTA) and whose email address are available with the RTA, the Company or the Depository Participant(s) as on 2nd October, 2020. Member may note that Notice of AGM and Annual Report 2019-20 can also be accessed from the website of the Company and BSE Limited at www.shreepushkar.com and www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com .
7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting ('AGM') and the relevant details of director seeking appointment and re-appointment as required under Regulation 26(4) and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as required under Secretarial Standards -2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.



8. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
9. Members holding the shares in physical form are requested to notify immediately any update/change of address and/or details of PAN and Bank account to M/s. Bigshare Services Private Limited, the Registrar and Share Transfer Agent of the Company. In case shares held in dematerialised form, the information regarding change/update of address, details of bank and PAN should be given to their respective Depository Participant.
10. In case of joint holders attending the meeting, the members whose name appears first holder in the order of names as per Register of Members of the Company will be entitled to vote.
11. The Register of Members and Share Transfer Books of the Company will remain closed from **25th October, 2020 to 31st October, 2020** (both days inclusive) for the purpose of AGM.
12. Members who wish to claim dividends, which have remained unclaimed, are requested to contact the Secretarial Department, at the Registered Office of the Company or office of the Registrar and Share Transfer Agent (RTA) of the Company i.e. M/s. Bigshare Services Private Limited. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education Protection Fund (IEPF), as per provisions of Section 124 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). Shareholders are requested to ensure that they claim the dividend before transfer of any of the said amount to IEPF Authority. The Company has uploaded the information of unclaimed/ unpaid dividend in respect of the Financial years on the website of IEPF viz. "www.iepf.gov.in" and under "Investor Relations" Section on the website of the Company viz. www.shreepushkar.com."
13. The Board of Directors has appointed M/s. DSM & Associates, Company Secretaries, as the Scrutinizer to scrutinize the votes cast through the e-voting system at the meeting and remote e-voting process in a fair and transparent manner.
14. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on **23rd October, 2020** ("Cut-off date"), are entitled to avail the facility of remote e-voting as well as e-voting system as on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
15. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. **23rd October, 2020** (Friday) shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned below.
16. The remote e-voting period will commence at **9.00 a.m. on 28th October, 2020** and will end at **5.00 p.m. on 30th October, 2020**. In addition, the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible for e-voting at the AGM. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode, basis the request being sent on www.shreepushkar.com
18. **Instructions for members for Remote E-voting:**
 - (i) The voting period begins at **9.00 a.m. on 28th October, 2020**, and ends at **5.00 p.m. on 30th October, 2020**. During this period the shareholder of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 23rd October 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com
 - (iii) Click on Shareholders module
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,