

Date: 29.08.2023

To,

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex,

Bandra (E)

Mumbai – 400 051

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting.**

**Ref: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 29<sup>th</sup> August, 2023, which commenced at 12:30 p.m. and concluded at 12:50 p.m. inter- alia, approved the following:

- (a) Board of directors considered and approved the minutes of the last meeting of the Board of Directors.
- (b) Board of directors considered and fixed 28<sup>th</sup> September 2023 as date of Annual General Meeting and approved Draft Notice convening Annual General Meeting of Shareholders of the Company to be held through Video Conferencing / Other Audio-Visual Means.
- (c) Board of directors considered and fixed date 21<sup>st</sup> September 2023 as a Record Date (Cut-off Date) for the purpose of the payment of final dividend and ascertaining the member eligible for e- voting at Annual General Meeting.
- (d) Board of directors considered and authorized Mr. Praveen Ostwal and Mr. Sunil Kothari to file forms and reports to Registrar of Companies, Rajasthan.
- (e) Board of directors considered and appointed Mr. Sourabh Bapna a Practicing Company Secretary to act as Scrutinizer for E-Voting process on behalf of the Company for the purpose of Annual General Meeting.
- (f) Board of directors considered and appointed National Securities Depository Limited (NSDL) for facilitating E- Voting

(g) Board of directors considered to appoint a Director in place of Mr. Mahendra Kumar Ostwal (DIN: 00412163) who retires by rotation and being eligible. The Brief appointment of Mr. Mahendra Kumar Ostwal is enclosed herewith as Annexure A.

(h) Board of directors considered and approved the re- appointment Mr. Praveen Ostwal as Managing Director of the Company for the five (5) consecutive years. The Brief appointment of Mr. Praveen Ostwal is enclosed herewith as Annexure B.

(i) Board of directors considered and approved increase in Authorised Capital from Rs. 40 Crores to Rs. 70 Crores and corresponding amendments to the Clause V of the Memorandum of Association of the company subject to approval by the shareholders. The details pertaining to the amendment to Memorandum of Association is provided in the Annexure C attached herewith.

(j) The Board considered and recommended a bonus issue in the ratio of 1:1 i.e., 1 equity share for every 1 equity share held, subject to approval by the shareholders and any other applicable statutory and regulatory approvals. Further, the bonus shares will be credited to those shareholders who are holding the equity shares as on a record date to be determined by the Board. The details pertaining to the Bonus issue of equity shares is provided in the Annexure D attached herewith.

(k) Board of directors considered and approved the limits of transactions with Related Parties of the Company.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For Krishana Phoschem Ltd.

(Priyanka Bansal)

Company Secretary

### **Annexure A**

Mr. Mahendra Kumar Ostwal aged 67 years, is Bachelor in Commerce from University of Rajasthan, and having 38 years' experience in Fertilizer Industries. He is also having 14 years' experience in DCM Shri Ram Company and as Commercial Manager for 12 years with Mahadeo Fertilizers Ltd.

He is also Managing Director of Ostwal Phoschem (India) Limited (Group Company) since 14.11.2002 and then he has led the organization successfully with clear strategic vision, focus on customers and inclusive execution of customer centric value in the market. Mr. Mahendra Kumar Ostwal also possesses varied experience in the Commercial, Marketing and Project field.

Mr. Mahendra Kumar Ostwal is the relative to the Managing Director of the Company. He is the father of Mr. Praveen Ostwal, Managing director of Krishana Phoschem Limited and Mr. Pankaj Ostwal is a Non-Executive Director of the Company.

He is neither Chairman nor a Member of any Committees of the Board of Company. Mr. Mahendra Kumar Ostwal, holds 5000 shares of the Company.

### **Annexure B**

Mr. Praveen Ostwal aged 43 years, presently Director of Company. Mr. Praveen Ostwal is Chartered Accounts from Institute of Chartered Accounts of India, and having experience in Fertilizer Industries.

He is young and dynamic person and vast experience in the field of fertilizer, mineral beneficiation & chemicals sector. He is managing Director of Krishna Phoschem Limited and actively engaged in managing the company since takeover. His foray is production, technical supervision and bringing innovation in the Group.

Mr. Praveen Ostwal took over as Managing Director of Krishana Phoschem Limited in the year 31.03.2008 and since then has led the organization successfully with clear strategic vision, focus on customers and inclusive execution of customer centric value in the market. Mr. Praveen Ostwal also possesses varied experience in the Commercial, Marketing and Project field.

Mr. Praveen Ostwal is Brother of Mr. Pankaj Ostwal, Director of the Company and also the son of Mr. Mahendra Kumar Ostwal on the Board of Directors and not a related to the any of the Directors of the Company.

Mr. Praveen Ostwal, holds 686921 shares of the Company.

## Annexure C

### Brief Details of amendment to Memorandum of Association

Amendment to the Authorised Share Capital (Clause V of the Memorandum of Association of the Company) "V. The Authorised Share Capital of the Company is Rs. 70,00,00,000/- (Rupees seventy Crore Only) divided into 7,00,00,000 (seven Crore) Equity Shares of the Face value of Rs. 10/- (Rupees Ten) each."

## Annexure D

### Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Bonus issue of equity shares

Sr. No	Particulars	Description
1.	Type 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 total amount for which the securities will be issued (approximately)	3,09,13,800 equity shares of Rs. 10/- each amounting to Rs. 30,91,38,000
4.	Whether bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued from and out of Securities Premium and/or Free Reserves and/or Retained Earnings as may be considered necessary as on March 31, 2023
5.	Bonus Ratio	1:1 i.e. One equity share for every One fully paid-up equity share held as on Record Date
6.	Details of share capital - pre and post bonus issue	Pre-Bonus Paid-up Share Capital Rs. 30,91,38,000/- divided into 3,09,13,800 equity shares of Rs. 10/- each Post-Bonus Paid-up Share Capital Rs. 61,82,76,000/- divided into 6,18,27,600 equity shares of Rs. 10/- each.
7.	Free reserves and/ or share premium required for implementing the bonus issue	Securities Premium and/or Free Reserves and/or Retained Earnings of Rs. 30,91,38,000 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 31st March, 2023, the balance of Securities Premium is Rs. 7055.23 Lakhs available in securities premium account and Free Reserves is Rs.16046.76 Lakhs.
9.	Whether the aforesaid figures are audited	Yes, the figures provided at Item no. 8 are audited.
10.	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval.