SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.
CIN: L24100MH1993PLC071376
(A Government of India Recoginsed Export House)
An ISO 9001:2015 & 14001:2015 Certified Company
Office No. 301/302, 3rd Floor, Atlanta Center, Near Udyog Bhavan
Sonawala Road, Goregaon (East), Mumbai - 400063, India
Tel.: + 91 22 4270 2525 Fax: + 91 22 2685 3205

Date: 2nd November, 2026

National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Scrip Symbol: **SHREEPUSHK**	**BSE Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code: **539334**

Dear Sir/Madam,

Subject: **Statement of Deviation or Variation of funds raised through Preferential Issue of Fully Convertible Warrants**

Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on 11th July, 2023 and last updated on 30th January, 2026, we hereby confirm that during the second quarter and half year ended 30th September, 2026, there is no deviation or variation in the use of funds raised through Preferential Issue of Fully Convertible Warrants from the objects stated in the Explanatory Statements to the Notice dated 8th November, 2025 calling Extra Ordinary General Meeting of the Company held on Wednesday, 10th December, 2025.

In view of the above, a Statement of Deviation or Variation for the Second Quarter and Half Year ended 30th September, 2026 duly reviewed by the Audit committee of the Company is given as Annexure A.

This is for your information and record.

Thanking you.

Yours Faithfully,
For Shree Pushkar Chemicals & Fertilisers Limited

PANKAJ MANJANI
Digitally signed by PANKAJ MANJANI
Date: 2026.11.02 22:48:10 +05'30'

Pankaj Manjani
Company Secretary & Compliance Officer
Place: Mumbai
Encl.: as above

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Annexure A

Statement on Deviation/Variation in Utilisation of funds raised	
Name of the Listed entity	Shree Pushkar Chemicals & Fertilisers Limited
Mode of Fund Raising	Preferential issue
Date of Raising Fund	27th December, 2025 : Date of Allotment of Fully Convertible Warrants
Amount Raised	Rs. 29,99,99,870 which is the total issue size. However, as on 30th September, 2026, the Company has received Rs. 7,49,99,968 as stipulated amount of 25% of the Issue Size as subscription amount in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Balance 75% of the Issue Size will be received as and when the conversion option is exercised by the Warrant Holder to convert Full Convertible Warrants into fully paid up Equity Share of face value of Rs. 10/- each of the Company during the tenure of 18 months of the Warrant.
Report filed for quarter ended	30th September, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation/Variation in use of funds raised	No
If yes, weather the same in pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, Date of shareholders' Approval	Not Applicable
Explanation for the Deviation/ Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the Auditors, if any	Nil

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Objects for which funds have been raised and where there has been a deviation, in the following table						
Original object	Modified object if any,	Original allocation	Modified allocation if any	Funds Utilised till 30th September, 2026	Amount of Deviation /variation for the Quarter according to applicable object	Remark if any
For undertaking investment in Madhya Bharat Phosphate Private Limited, a Material Wholly Owned Subsidiary of the Company, in the form of Equity/Quasi Equity, Debt/Loan instruments, Inter-Corporate Loan/Deposit which will be utilized by such Subsidiary as a Capital Expenditure for Complex Fertilisers and further Expansion of Unit at Meghnagar, Jhabua, Madhya Pradesh. ("Investment in Subsidiary")	None	Rs. 29,99,99,870 (Rupees Twenty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Eight Hundred and Seventy Only)*	None	*7,49,99,968	NIL	-

**It is the total issue size. However, as on 30th September, 2026, the Company has received Rs. 7,49,99,968 as stipulated amount of 25% of the Issue Size as subscription amount in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.*

Balance 75% of the Issue Size will be received as and when the conversion option is exercised by the Warrant Holder to convert Full Convertible Warrants into fully paid up Equity Share of face value of Rs. 10/- each of the Company during the tenure of 18 months of the Warrant.

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Deviation and variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in fund raising document i.e prospectus, letter of offer, etc.

For Shree Pushkar Chemicals & Fertilisers Limited

PANKAJ MANJANI
Digitally signed by PANKAJ MANJANI
Date: 2026.11.02 22:49:11 +05'30'

Pankaj Manjani
Company Secretary & Compliance Officer
Encl.: as above