SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.
CIN: L24100MH1993PLC071376
(A Government of India Recoginsed Export House)
An ISO 9001:2008 & 14001:2004 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 2850 4242
emal: info@shreepushkar.com. Website: www.shreepushkar.com

Dated: 31st August, 2019

To,

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.

BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Dear Sir's

Sub: Disclosure under SEBI (Prohibition of Insider Trading) Regulations, 2015

Ref.: Shree Pushkar Chemicals & Fertilisers Limited
(Symbol Code: SHREEPUSHK)

With reference to our disclosure dated 24th August, 2019 in respect of submission of "Annexure A" as required under SEBI circular no. SEBI/HO/ISD/CIR/P/2019/82 for Standardizing Reporting of violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015, in the case, we would like to disclose a statement titled "Inadvertently buying of shares by designated person" is enclosed herewith for your reference and records.

Yours Sincerely,

For Shree Pushkar Chemicals & Fertilisers Limited

Satish Chavan
Company Secretary
M. No. A40764

Place: Mumbai

Unit I : B-102/103, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.
Tel: + 91 2356 272718, 272625 • Fax: + 91 2356 272625
Unit II : D-25, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.
Tel: + 91 2356 272255• Fax: + 91 2356 273255
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"Inadvertently buying of shares by designated person"

Shree Pushkar Chemicals & Fertilisers Limited ("SPCFL" or "the Company") would like to bring to notice of Stock Exchanges the incidence of inadvertently buying of shares of the Company by one of the Designated Persons of the Company during the closure of Trading Window, which are in breach of Company's "Code of Conduct to Regulate, Monitor and Report Trading by its Employees and Other Connected Person" as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Company's Insider Trading Code").

Mr. Gautam Makharia, Joint Managing Director (Promoter Category) has inadvertently bought 2,25,500 Equity Shares of the Company through open market on 22nd July, 2019, under misinterpretation that the Trading Window will be closed from date of issue of Notice of Board Meeting to the closure of 48 hours of Board Meeting, instead of newly amended regulations, whereby it is compulsory to close the Trading Window from end of Quarter to the 48 hours of conclusions of Board Meeting.

During the detailed investigation carried on by Compliance Officer and Secretarial Department, Mr. Gautam Makharia has submitted above information on record. He clarified in his statement that, upon realising his mistake as to buying of shares during closure of Trading Window, he has immediately sold off the same shares on 22nd July, 2019, which he thought was the best suited solutions to the situation.

The necessary documents, explanations, contract notes etc. are received from Mr. Gautam Makharia, during the investigation carried on by Compliance Officer and Secretarial Department, and the same are taken on record.

The detailed investigation report of Compliance Officer on the alleged violation of Company's Insider Trading Code, was submitted to the consideration of the Audit Committee of the Company, which is the Competent Authority to review the compliance of Company's Insider

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Trading Codes. The Audit Committee after having due consideration of Investigation Report, explanations provided by Mr. Gautam Makharia and other relevant documents thereon and having detailed discussion has reached to a conclusion that:

1. The buying of 2,25,500 shares on 22nd July, 2019 and selling of the same immediately on same day are in violation of Code of Conduct of the Company;
2. The Audit Committee had grounds to believe that this buying and selling of shares of the Company is purely inadvertent and without any malafide intentions as to making any profits or gains or deriving any other undue advantage Mr. Gautam Makharia may have due to your possession of any price sensitive information during that period;
3. This being the first instance of Mr. Gautam Makharia inadvertent breaching the Code of Conduct of the Company without any previous instances as to non compliance of any of the Code of Conduct of the Company or any other regulations applicable in this regards;
4. Considering the past history of Mr. Gautam Makharia, dealing into the shares of the Company, the Audit Committee has observed that Mr. Gautam Makharia had only purchased the shares of the Company without even a single instance as to selling of those bought shares just to make any instant profits or gain etc;

Accordingly the Audit Committee decided to take strict action on the designated person by serving upon him a "Cautionary Notice" and imposed a monitory penalty of Rs.25,000/- (Rupees Twenty Five Thousand Only) to be contributed to the CSR fund of the Company, within 7 days of receipt of Cautionary Notice.

Shree Pushkar Chemicals & Fertilisers Ltd.
AGSI CERTIFICATION