

Date: 22-03-2025

To,  
**Listing Compliance Department**  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex Bandra East,  
Mumbai - 400051.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting dated March 22, 2025**

**Ref: Polysil Irrigation Systems Limited (Symbol: POLYSIL)**

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held today, i.e. on March 22, 2025, at the Registered Office of the Company which was commenced at 05:30 P.M. and concluded at 06:15 P.M., has, inter-alia:

1. Approved the increase in the Authorized Share Capital of the Company from existing Rupees 14,50,00,000.00 (Rupees Fourteen Crores Fifty Lakhs only) divided into 1,45,00,000 Equity Shares of Rupees 10.00 each to Rupees 58,00,00,000.00 (Rupees Fifty-Eight Crores Only) divided into 5,80,00,000 Equity Shares of Rupees 10.00 each and thereby consequent alteration to the Memorandum of Association of the Company, subject to approval of shareholders and Securities and Exchange Board of India.

The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular is enclosed as 'ANNEXURE A' to this letter.

2. Approved issue and allotment of up to 1,11,64,000 Equity Shares of the Company of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), at an issue price as may be determined in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("SEBI ICDR Regulations"), Companies Act, 2013 and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company at the Extraordinary General Meeting;

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as 'ANNEXURE B' to this letter.

3. Approved issue and allotment of up to 3,50,96,000 Fully Convertible Equity Warrants ("Equity Warrant(s)") each convertible into or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rupees 10.00 each, on a preferential basis ("Preferential Issue"), at an issue price as may be determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended and other applicable laws, subject to the approval of regulatory / statutory authorities and the shareholders of the Company at the Extraordinary General Meeting.

## **POLYSIL IRRIGATION SYSTEMS LIMITED**

Survey No.: 340/1, At & Post - Raniya, Sakarda-Raniya Road, Ta - Savli, Dist.- Vadodara - 391780, Gujarat, INDIA.

+91 02667-244271/2/5

info@polysilirrigation.com

www.polysilirrigation.com

(Formerly known as Polysil Irrigation Systems Private Limited)

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as 'ANNEXURE B' to this letter.

4. Approved appointment of National Securities Depository Limited (NSDL) as Remote E-Voting Agency for resolutions proposed to be passed at Extra-ordinary General Meeting.
5. Appointed CS Hardikkumar Jetani, Practicing Company Secretary (Membership No. ACS: 39498; CP No: 22171) as Scrutinizer, who has consented as such, for conducting the remote e-voting process as well as the e-voting system on the date of the Extra Ordinary General Meeting, in a fair and transparent manner.
6. Discussed all matters contained in the Notice of Extra Ordinary General Meeting in detail and approved draft of Extra Ordinary General Meeting Notice and authorised Executive Directors and Company Secretary to send Extra Ordinary General Meeting Notice to all the Members of the Company under the provisions of the Companies Act, 2013 read with rules made thereunder. The copy of the Extra Ordinary General Meeting Notice will be submitted to the Stock Exchange as soon as the same be emailed to the eligible Shareholders.

Kindly take the same on your record and oblige us.

Thanking you

**For, Polysil Irrigation Systems Limited**

**(Formerly known as Polysil Irrigation Systems Private Limited)**

**Bharatkumar Patel**  
**CEO and Managing Director**  
**DIN: 07780251**

**Place: Vadodara**

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ANNEXURE A

**Disclosures a required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**AMENDMENTS TO MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

The Board of Directors of the Company at its Meeting held today i.e. March 22, 2025, has resolved to amend "clause 5" (Capital Clause) of the Memorandum of Association of the Company subject to approval of the shareholders to be obtained.

The Current Authorized Capital of the Company is Rupees 14,50,00,000.00 (Rupees Fourteen Crores Fifty Lakhs only) divided into 14500000 (One Crore Forty-Five Lakh only) Equity Shares of Rupees 10.00 (Rupees Ten Only) each. The Company proposes to increase its authorized share capital to Rupees 58,00,00,000/- (Rupees Fifty-Eight Crores Only) divided into 580000000 (Five Crore Eighty Lakh) Equity Shares of Rupees 10.00 (Rupees Ten Only) each to facilitate fund raising in future via issuance of equity shares.

The increase in the Authorized Share Capital of the Company will also require consequential amendment in the Clause 5 of the Memorandum of Association of the Company and pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members. Therefore, the proposed Clause 5 of the Memorandum of Association of the Company after Increase in Authorized Share Capital will be as follows:

"The Authorized Share Capital of the Company is Rupees 58,00,00,000/- (Rupees Fifty-Eight Crores Only) divided into 580000000 (Five Crore Eighty Lakh) Equity Shares of Rupees 10.00 (Rupees Ten Only) each."

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ANNEXURE B

**Disclosures a required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**DETAILS REGARDING PREFERENTIAL ALLOTMENT OF EQUITY SHARES**

S. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.);	1. Equity Shares 2. Fully Convertible Equity Warrants
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, Chapter V of the SEBI ICDR Regulations and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Up to 1,11,64,000 Equity Shares of face value of Rupees 10.00 each at an issue price as may be determined in accordance with SEBI (ICDR) Regulations, 2018. Up to 3,50,96,000 Fully Convertible Equity Warrants ("Warrant(s)") each convertible into or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10.00 each at an issue price as may be determined in accordance with SEBI (ICDR) Regulations, 2018.
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	As under:
4A.	<b>Names and Number of the investors - EQUITY</b>	<b>109 Investors as under;</b>
		1. Bharat Kumar T Patel
		2. Shilpaben Vikramkumar Mehta
		3. Ankita Brijesh Mehta
		4. Shraddhakumari Biren Mehta
		5. Ashakaben Vijaykumar Mehta
		6. Silky Vikshit Mehta
		7. Navinchandra Vaghajibhai Koradiya
		8. Tirupati Trading
		9. Param Investo
		10. Rahul V Mehta
		11. Majnu Poddar
		12. Shah Jatinkumar
		13. Monil Jayantilal Kachhadiya
		14. Arvindkumar Gagaldas Sheth

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	15. Bhumikaben Kevalbhai Gelani
	16. Amitkumar H Shingala
	17. Jayeshbhai Natvarlal Mehta
	18. Supriya Vikas Dang
	19. Alpa Piyush Shah
	20. Hetal Sunilkumar Thakkar
	21. Bhagyesh Ashokbhai Patel
	22. Thakwani Hitesh Hareshbhai
	23. Shah Nirali Kiranbhai
	24. Cholera Krunal Jitendrabhai
	25. Wide Horizon Ventures Llp
	26. Thummar Ketan Batukbhai
	27. Malay Rajeshkumar Jobanputra
	28. Ayush Dharmendrabhai Jasani
	29. Rakeshbhai Popatbhai Tejaani
	30. Patel Prakashbhai Vallabhbhai
	31. Joshi Madhviben Jugalkishor
	32. Pavankumar Dhirajlal Trivedi
	33. Gangaram Viraram Bishnoi
	34. Sunil Bishnoi
	35. Keraram Choudhary
	36. Pradyumansinh Narsinh Gohil
	37. Ansuyaben Ratilal Parmar
	38. Solanki Digvijaysinh
	39. Arti Manish Kheradi
	40. Nitinkumar Chhaganlal Solanki
	41. Nilesh Kumar P Patel
	42. Ankit J Vataliya
	43. Satani Ghanshyam C
	44. Gajera Shaileshbhai V
	45. Bindu Maulik Gajera
	46. Hiteshkumar Manjibhai Chosaliya
	47. Mayank Hiteshbhai Parekh
	48. Kabariya Yagneshbhai L
	49. Bhavyesh M Shah
	50. Shah Hasumatiben Maheshkumar
	51. Patel Kaushik Ganpatbhai
	52. Rajani Rekhaben Ganpatbhai
	53. Bharatbhai Vallabhbhai Jivani
	54. Jalpeshkumar Ghanshyambhai Patel
	55. Dobariya Rohitkumar Dineshbhai

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56.	Manishkumar G Desai
57.	Gajera Vijaybhai H
58.	Jitendrakumar S Navadiya
59.	Anilbhai Jadvani
60.	Deepak Dhirubhai Vekariya
61.	Vallabhbhai Nagjibhai Mavani
62.	Asodariya Kanubhai Dhirubhai
63.	Sureshbhai Raghavbhai Kabariya
64.	Sheladiya Harshadbhai Ravjibhai
65.	Savani Janak L
66.	Bharodiya Shitalben Jagdishbhai
67.	Virani Amrishkumar Chhaganbhai
68.	Bharatbhai L Virani
69.	Heet Bharatbhai Valani
70.	Rupani Tarun K
71.	Hariyani Atul M
72.	Raju Ranchhodbhai Godhani
73.	Kakadiya Jignesh M
74.	Vekariya Vilasben H
75.	Kapadiya Mahendra
76.	Vadukiya Rajeshbhai
77.	Tarak Khanna
78.	Satani Manish Kumar
79.	Nathabhai Gordhanbhai Gajera
80.	Savani Mitul Nanjibhai
81.	Meshiya Anil Vinodbhai
82.	Payal Natvarlal Rana
83.	Chandrakant Shankarlal Modi
84.	Patoliya Nirupa Maganbhai
85.	Savitriben Mahendrakumar Shah
86.	Jyoti Binod Begwani
87.	Anil Kumar Pugalia
88.	Honade Tushar Ravindra
89.	Pravin Singh Rajput
90.	Jaipal Bhatesing Girase
91.	Kothari Dimpal Amitkumar
92.	Patil Somnath Sureshbhai
93.	Vipin Tejpal Parmar
94.	Chhayaben Rohankumar Desai
95.	Yagnik Bharatkumar Tank
96.	Bipinkumar B Mavani

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		97. Kakkad Avaniben Shaileshbhai																							
		98. Kamlesh Babu Bhai Lakhani																							
		99. Patel Tapan J																							
		100. Gitaben R Mavani																							
		101. Pareshbhai L Mavani																							
		102. Shah Dilip Bhai																							
		103. Gajera Kiranben Shaileshbhai																							
		104. Chirayu Ashwinbhai Kamdar																							
		105. Raju Ram Bishnoi																							
		106. Aagam Bharatbhai Shah																							
		107. Gediya Jayesh Bholabhai																							
		108. Patel Hiren																							
		109. Shivam Lalagiri Gosai																							
4B.	<b>Names and Number of the investors - EQUITY WARRANTS</b>	<b>14 Investors as under;</b>																							
		1. Bharat Kumar T Patel																							
		2. Asmitaben Patel																							
		3. Het Savani																							
		4. Pinal Vaghasiya																							
		5. Keval Raju Vaghasiya																							
		6. Priyanka Shwetkumar Koradiya																							
		7. Dhara Mehta																							
		8. Tirupati Trading																							
		9. Param Investo																							
		10. Mavani Shilpaben P																							
		11. Hetal Abhishek Kamdar																							
		12. Kanika Bishnoi																							
		13. Sonal B Kevadiya																							
		14. Ravindra Bhatesing Rajput																							
5.	<b>Post allotment of securities - outcome of the subscription</b>	As under																							
	<b>Number of Investors</b>	<b>Total 123 Investors (Equity and Warrants)</b>																							
	<b>Category of Shareholder</b>	<table border="1"> <thead> <tr> <th colspan="2">Pre-Preferential Issue<sup>1</sup></th> <th colspan="2">Post-Preferential Issue<sup>2</sup></th> </tr> <tr> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Promoters &amp; Promoters' Group</td> <td>3535350</td> <td>31.17</td> <td>20725350</td> <td>35.98</td> </tr> <tr> <td>Public</td> <td>7805740</td> <td>68.83</td> <td>36875740</td> <td>64.02</td> </tr> <tr> <td><b>Total</b></td> <td><b>11341090</b></td> <td><b>100.00</b></td> <td><b>57601090</b></td> <td><b>100.00</b></td> </tr> </tbody> </table>	Pre-Preferential Issue <sup>1</sup>		Post-Preferential Issue <sup>2</sup>		No. of Shares	%	No. of Shares	%	Promoters & Promoters' Group	3535350	31.17	20725350	35.98	Public	7805740	68.83	36875740	64.02	<b>Total</b>	<b>11341090</b>	<b>100.00</b>	<b>57601090</b>	<b>100.00</b>
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	<b>Notes:</b>																								
	1. As on March 22, 2025.																								
	2. The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares and / or warrants which they intend to do so and on fully diluted basis and the pre-issue share holding																								

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	<p>pattern continue to be the same. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares or warrants, the shareholding pattern in the above table would undergo corresponding changes. Moreover, it is presumed that all the warrants subscribed will be converted into equity shares.</p>	
6.	<b>Issue Price - EQUITY &amp; EQUITY WARRANTS</b>	As may be determined in accordance with SEBI (ICDR) Regulations, 2018
7.	<b>In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument</b>	Each Equity Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rupees 10.00 each payable in cash, which may be exercised in one or more tranches.
8.	<b>Any cancellation or termination of proposal for issuance of securities including reasons thereof</b>	Nil

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