

Thursday, 14 October 2021

To,  
Corporate Compliance Department,  
Bombay Stock Exchange Limited,  
Mumbai

**BSE Script Code: 538795**

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

Dear Sir/Madam

In terms of the provisions of the Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Shree Ajit Pulp and Paper Limited ("**Company**") at its meeting held today i.e. October 14, 2021 has approved and entered into a binding Term Sheet with N R Agarwal Industries Limited for purchase of Unit II situated at Plot No.1, Plot 1/B, Phase I, GIDC, Vapi- 396195, Dist. Valsad, Gujarat State comprising of identified assets being factory land, building, plant and machinery, licenses/permissions/approvals of Unit II and related regulatory deposits etc, subject to necessary Government/ Regulatory approvals and execution of Asset Transfer Agreement.

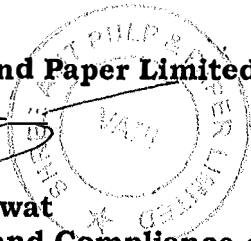
The required disclosures pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached as per '**Annexure A**'.

Thanking you,

Yours faithfully,

For **Shree Ajit Pulp and Paper Limited**

*Rakesh*



**Rakesh Kumar Kumawat**  
**Company Secretary and Compliance officer**

**SHREE AJIT PULP  
AND PAPER LIMITED**

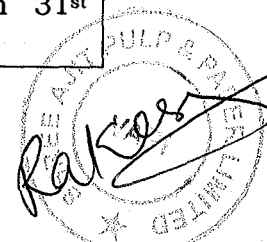
**Regd. Office :**  
Survey No. 239, Near Morai Railway Crossing,  
Village Salvav, Via-Vapi, Dist. Valsad,  
Pin.: 396 191, Gujarat, India.  
Tel.: +91 260 6635700  
Facsimile : +91 260 2437090  
CIN : L21010GJ1995PLC025135

**Works :**  
Survey No. 239, Village Salvav, 106, 107, 108P & 105P,  
Morai, Near Morai Railway Crossing,  
Via-Vapi, Pin.: 396 191, Dist. Valsad, Gujarat, India.  
Email : shreeajit@shreeajit.com  
Website : www.shreeajit.com

**Annexure A**

**Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover, etc.	The Board of Directors of the Company has approved and entered into a binding Term Sheet with N R Agarwal Industries Limited for the purchase / acquisition of Unit II, situated at Plot No.1 and 1/B, Phase I, GIDC, Vapi -396 195, Dist. Valsad, Gujarat State and certain identified Assets - movable and immovable, deposits and various government and Regulatory Approvals and permissions owned by N R Agarwal Industries Limited in respect of Unit-II.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not Applicable. The acquisition shall not fall within related party transaction(s) and the promoter/ promoter group/ group companies does not have any interest in N R Agrawal Industries Limited.
3.	Industry to which the entity being acquired belongs	Paper, and Paper Board
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object of the acquisition is to setup an additional manufacturing facility. Further the production capacity of this plant will be 82500 MTS per annum after certain modification/ installation/ upgradation of equipment's at the said plant.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Governmental/ Regulatory approvals and the approval of the Board of Directors.
6.	Indicative time period for completion of the acquisition	The proposed closing date for purchase transaction is 28 <sup>th</sup> February, 2022 or such other date as may be agreed by the parties in writing but not later than 31 <sup>st</sup> March, 2022



7.	Nature of consideration - whether cash consideration or share swap and details of the same	The Consideration shall be in the form of cash
8.	Cost of acquisition or the price at which the shares are acquired	It is proposed that the assets will be acquired for a cash consideration of INR 99 Crores (Indian Rupees Ninety Nine crores) subject to closing adjustments as may be mutually agreed between the parties, plus applicable taxes.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not Applicable as the transaction is by way of the Assets Purchase of N R Agrawal Industries Limited-Unit II
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	N R Agarwal Industries Limited, a public Limited, listed company incorporated under the Companies Act, 1956, having its registered office at 502 - A / 501 - B, Fortune Terraces, 5th Floor, Opp. City Mall, New Link Road, Andheri (west), Mumbai - 400053 CIN: L22210MH1993PLC133365

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **Shree Ajit Pulp and Paper Limited**

*Rakesh*

**Rakesh Kumar Kumawat**  
**Company Secretary and Compliance officer**

