Saturday, May 30, 2026

Corporate Compliance Department,
Bombay Stock Exchange Limited,
Mumbai

BSE Scrip Code: 538795

Subject: Annual Secretarial Compliance Report for The Financial Year Ended 31st March, 2026.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019, Please find enclosed the Annual Secretarial Compliance Report dated 30th April, 2026 in respect of our Company for the year ended March 31, 2026, issued by Ms. Shilpi Thapar & Associates, Practicing Company Secretary.

You are requested to take the above on record.

Thanking you,
For **SHREE AJIT PULP AND PAPER LIMITED**

CHINMAY MAYANKKUMAR METHIWALA

Digitally signed by CHINMAY MAYANKKUMAR METHIWALA
Date: 2026.05.30 16:45:00 +05'30'

Chinmay Methiwala
ACS: 48146
Company Secretary and Compliance Officer

Encl: As stated above

SHREE AJIT PULP AND PAPER LIMITED

Regd. Office :
Survey No. 239, Near Morai Railway Crossing,
Village Salvav, Via-Vapi, Dist. Valsad,
Pin.: 396191, 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

SECRETARIAL COMPLIANCE REPORT of

SHREE AJIT PULP AND PAPER LIMITED

(CIN: L21010GJ1995PLC025135)

For the year ended 31st March, 2026

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Shilpi Thapar, Practicing Company Secretary have examined,

(a) all the documents and records made available to me by **Shree Ajit Pulp and Paper Limited** ("the listed entity"), and explanation provided by the listed entity,

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2026, ("the Review Period") in respect of compliance with the provisions of:

1) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

2) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI"); including

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable during the year under review;**

c). Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **to the extent applicable;**

d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 -

SHILPI THAPAR PRACTISING COMPANY SECRETARY C.P. NO. 6779

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Corporate Road, Prahladnagar,
Off S. G. Highway, Ahmedabad-380015
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Landline: +91-79-40047878,
Email: office.shilpithapar@gmail.com,
shilpi@shilpithapar.com,
Web: www.shilpithapar.com

Not applicable during the year under review;

e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable during the year under review;**

f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable during the year under review;**

g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h) (Other Regulations as applicable)

and circulars/guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Particulars	Details
1.	**Compliance requirement (Regulations/circulars/ Guidelines incl. specific clauses)**	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	Regulation/Circular No.	Regulation 17(1C) & (1E)
	Deviations	An Independent Director retired on 1.12.2025 and he was reappointed by board by passing circular resolution on 29.11.2025 but shareholders approval was taken by postal ballot on 20.03.2026.
	Action Taken By	-
	Type of Action	-
	Details of Violation	Any vacancy in the office of a director shall be filled by the listed entity at the earliest and, in any case, not later than three months from the date of such vacancy. Further, shareholders' approval for the appointment or re-appointment of a director

SHILPI THAPAR
C.P. NO.
6779
PRACTISING COMPANY SECRETARY

		shall be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier. During the period under review, an Independent Director retired from the Board with effect from 01.12.2025. However, the resultant vacancy was filled by re-appointment through shareholders' approval, not within the prescribed timeline under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	Fine Amount	-
	Observations/Remarks	The Company informed that the re-appointment of the Independent Director was approved by the Board through circular resolution prior to the expiry of his term. However, shareholders' approval for such re-appointment through Special Resolution is required to be obtained at the next general meeting or within three months from the date of appointment, whichever is earlier, as prescribed under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	Management Response	The re-appointment of the Independent Director was approved by the Board of Directors prior to the expiry of his term. However, due to certain procedural difficulties, shareholders' approval by way of special resolution through postal ballot was obtained with a slight delay.
	Remarks	-

(b) The listed entity has taken following actions to comply with the observations made in previous reports - **Not applicable**.

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PRACTISING COMPANY SECRETARY

There were no observations in the report for the previous year and therefore no actions were desired to be taken by the listed entity.

Sr. No.	Particulars	Details
1.	Observations and remarks of the Practicing Company Secretary in the previous report	
	Observations made in the secretarial compliance report for the year ended 2025	
	Compliance requirement (Regulations/Circulars/Guidelines incl. specific clauses)	
	Details of violation/deviations and actions taken/penalty imposed, if any, on the listed entity	
	Remedial actions, if any, taken by the listed entity	
	Comments of the PCS on the actions taken by the listed entity	

(c) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	NIL

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2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	YES	NIL
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	YES	NIL
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website.	YES	NIL
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013.	YES	NIL
5.	**Examined Details related to Subsidiaries of listed entities in relation to:** (a) Identification of material subsidiary companies.	NA	Since the listed entity has no material subsidiary Company.

	(b) Disclosure requirement of material as well as other subsidiaries.	YES	-
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NIL
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	NIL
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	YES	NIL
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	YES	-
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015	YES	NIL

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PRACTISING COMPANY SECRETARY
C.P. NO. 6779

	within the time limits prescribed thereunder.		
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 including maintenance and compliance of Structured Digital Database.	YES	NIL
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No actions have been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. The action taken against the listed entity/its promoters /directors/subsidiaries by either SEBI or Stock Exchanges.	YES	No actions taken by SEBI/Stock exchanges.
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary has /have complied paragraph 6.1 and 6.2 of the section V-D of the chapter V of the Master Circular of compliance with the provisions of the LODR Regulations of listed entity.	NA	There was no resignation of statutory auditors from the Company or its subsidiary.

13.	**Additional non-compliances, if any:** No Additional non- compliances observed for any of the SEBI regulations / guidance note etc. as reported above.	--	NIL

Assumptions & Limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FOR, SHILPI THAPAR & ASSOCIATES
PRACTICING COMPANY SECRETARIES

SHILPI THAPAR PRACTISING COMPANY SECRETARY C.P. NO. 6779

Shilpi Thapar

CS SHILPI THAPAR
FCS NO.: 5492
COP NO.: 6779
P.R. NO.: 1828/2022
UDIN: F005492H000240023

Date: 30.04.2026
Place: Ahmedabad