

## **SHREE AJIT PULP AND PAPER LIMITED**

**CIN: L21010GJ1995PLC025135**

**Regd. Office:** Survey No. 239, Near Morai Railway Crossing, Village Salvav, Via-Vapi, Dist. Valsad, 396191, Gujarat, India. **Email:** shreeajit@shreeajit.com, **Website:** www.shreeajit.com, **Tel.:** +91 260 6635700

### **POSTAL BALLOT NOTICE**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies Management and Administration) Rules, 2014]*

Dear Member(s),

**Notice** is hereby given that the resolution set out below is proposed to be passed by the members of Shree Ajit Pulp and Paper Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 110 of the Companies Act, 2013 (the “Act”), read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”), (including any statutory modification or re-enactment thereof for the time being in force) and any other applicable provisions of the Act and the rules made thereunder, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (the “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (including the revised SS-2 which came into effect from 01.04.2024), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Ms. Shilpi Thapar of M/s. Shilpi Thapar & Associates, Practicing Company Secretary, (Membership No:5492 and Certificate of Practice No: 6779) having its office at 407-B, “Pinnacle Business Park”, Prahladnagar Corporate Road, Prahladnagar, Ahmedabad, 380051 as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-voting facility.

In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the said Rules and Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, members can vote only through the remote e-Voting process. Accordingly, the Company is pleased to offer a remote e-Voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. Members are requested to take note of the following e-Voting period and cast their vote through the e-Voting process not later than 5:00 p.m. (IST) on Thursday, May 30, 2024 (the last day to cast vote electronically) to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the members.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on Thursday, May 30, 2024. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report after the completion of scrutiny to the Chairman and/or Managing Director or any person authorized by him. The results of voting conducted through Postal Ballot (through Remote e-Voting process) along with the Scrutinizer's Report shall be announced on or before Monday, June 03, 2024 and shall be communicated to BSE Limited ("BSE") and Central Depository Services (India) Limited ("CDSL") and will also be displayed on the Company's website: [www.shreeajit.com](http://www.shreeajit.com).

#### **RESOLUTION NO. 1:**

**TO REGULARIZE THE APPOINTMENT OF ADDITIONAL DIRECTOR, MR. GOUTAM MAJUMDER (DIN: 08840684) BY APPOINTING HIM AS DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR (TECHNICAL) OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of sections 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Goutam Majumder (DIN: 08840684) who was appointed as an Additional Director of the company with effect from March 05, 2024 pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company and such other provisions to the extent possible, and as recommended and approved by the Nomination and Remuneration Committee and by the Board of Directors of the Company in its meeting held on March 04, 2024, approval of the Company be and is hereby accorded to appoint Mr. Goutam Majumder (DIN: 08840684) as a Director designated as an Executive Director (Technical) of the Company for a period of Three (3) consecutive years with effect from March 05, 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to this notice."

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the remuneration of Mr. Goutam Majumder from time to time within the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification or re-enactment thereof."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**"RESOLVED FURTHER THAT** any of the present Directors and/or Company Secretary of the Company be and are hereby severally authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters,

things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

**RESOLUTION NO. 2:**

**TO APPOINT MR. SUREKH RAMESHCHANDRA DESAI (DIN: 01824382) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force, if any), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Surekh Rameshchandra Desai (DIN: 01824382) who was appointed as an Additional Director (Category: Independent, subcategory : Non-Executive) with effect from March 23, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from him under Section 160(1) of the Act proposing his candidature for the office of independent director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years from March 23, 2024 up to March 22, 2029, and that he shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may be consider necessary, expedient and desirable for the purpose of giving effect to this resolution.”

“**RESOLVED FURTHER THAT** any of the present Directors and/or Company Secretary of the Company be and are hereby severally authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

**RESOLUTION NO. 3:**

**TO APPOINT MRS. REEMA KALANI (DIN: 07874899), AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modification, if any the following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force, if any), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mrs. Reema Kalani (DIN: 07874899) who was appointed as an Additional Director (Category: Independent, subcategory : Non- Executive) with effect from March 23, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from her under Section 160(1) of the Act proposing her candidature for the office of independent director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of five (5) consecutive years from 23<sup>rd</sup> March, 2024 up to March 22, 2029, and that she shall not be liable to retire by rotation.””

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as in its absolute discretion it may be consider necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**“RESOLVED FURTHER THAT** any of the present Directors and/or Company Secretary of the Company be and are hereby severally authorized to sign and file necessary e-forms and other relevant papers, documents with Registrar of the Companies and other applicable Statutory authorities if any, and do all such acts, matters, things and deeds as may be necessary to give effect to the aforesaid resolution and to do any matters consequential thereto.”

**By Order of the Board of Directors  
For Shree Ajit Pulp and Paper Limited**

Date: March 22, 2024  
Place: Vapi

**Sd/-  
Shanoo Mathew  
Company Secretary  
ICSI M. No.: A60688**

## NOTES:

- 1) The Explanatory Statement pursuant to Sections 102 and 110 of the Act, stating all material facts and the reasons for the proposals set out in Resolutions at Item No. 1 to 3 is annexed herewith.
- 2) In accordance with the MCA Circulars, this Postal Ballot Notice is being sent by electronic mode to those members of the Company whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, April 19, 2024** (“Cut-off Date”) maintained by Company/Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
- 3) This Postal Ballot Notice will also be available on the Company’s website at [www.shreeajit.com](http://www.shreeajit.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively, website of Link Intime (India) Private Ltd. (“Registrar and Transfer Agents/RTA”) at [www.linkintime.co.in](http://www.linkintime.co.in) and on the website of Central Depository Services (India) Limited (agency for providing the Remote e-Voting Facility during the General Meeting) at [www.evotingindia.com](http://www.evotingindia.com).
- 4) Members who have not registered their e-Mail address, are requested to register the same with the Depository through their Depository Participant(s) if the shares are held in electronic form and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agents, Link Intime India Private Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083; Tel. No.: +91- 22- 49186270; Fax No.: +91-22- 49186060; e-Mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Request can also be sent to the Company at [investors@shreeajit.com](mailto:investors@shreeajit.com).
- 5) Resolution passed by the members through Postal Ballot are deemed to have been passed as if they have been passed at General Meeting of the members.
- 6) Voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
- 7) Pursuant to Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Shareholders to exercise their votes electronically and vote on the resolution through the e-Voting service facility arranged by Central Depository Services (India) Limited (CDSL). The instructions for e-Voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote.
- 8) Members desiring to exercise their vote through the Remote e-Voting process are requested to read the instructions in the Notes under the section “General Information and Instructions relating to e-Voting” in this Postal Ballot Notice.
- 9) Remote e-Voting period shall commence at 9:00 a.m.(IST) on Wednesday, May 01, 2024 and shall end at 5:00 p.m. (IST) on Thursday, May 30, 2024. Members are requested to cast their vote through the e-Voting process during the e-Voting period but not later than 5:00 p.m.(IST) on Thursday, May 30, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been cast by the member.

- 10) The Scrutinizer will submit her report to the Chairman & Managing Director or such other person authorised by the Board of Directors after the completion of scrutiny, and the result of voting by Postal Ballot through the e-Voting process along with Scrutinizer report will be announced by the Chairman & MD or any such person authorized by the Board on or before Monday, June 03, 2024 and will also be displayed on the website of the Company ([www.shreeajit.com](http://www.shreeajit.com)), besides being communicated to the Stock Exchange and CDSL.
- 11) The resolution, if passed by the requisite majority, shall be deemed to have been passed on Thursday, May 30, 2024 i.e. the last date specified for receipt of votes through the e-Voting process in the Postal Ballot.
- 12) All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-Voting process. Members seeking to inspect such documents can send an email to: [investors@shreeajit.com](mailto:investors@shreeajit.com)
- 13) Process for those Members whose e-Mail ids are not registered with the Depositories/the Company and for registration of e-Mail ids for e-Voting for the resolution set out in this Postal Ballot Notice:**

## E-VOTING INSTRUCTIONS

The instructions to Shareholders for remote e-Voting are as under:

- i). **The voting period begins on 09:00 a.m. (IST) on Wednesday, May 01, 2024 and ends at 05.00 p.m. (IST) on Thursday, May 30, 2024.** During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, April 19, 2024 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- ii). In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by listed companies, individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat account(s) in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Log-in method for e-Voting for Individual Shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit</p>

	<p>the e-Voting service providers’ website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e - Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

iii). Login method for e-Voting for physical Shareholders and other than individual Shareholders holding in Demat form.

1. The Shareholders should log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders” module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-Voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

<b>Particular</b>	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).



7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
10. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
11. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

#### **17. Additional Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

- Alternatively, Non-Individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz investors@shreeajit.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical Shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat Shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 (1) AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**Item No. 1: To regularize the appointment of Additional Director, Mr. Goutam Majumder (DIN: 08840684), by appointing him as Director designated as Executive Director (Technical) of the Company.**

The Board of Directors on the recommendation of Nomination & Remuneration Committee, in its meeting held on March 04, 2024 has appointed Mr. Goutam Majumder as an Additional Director designated as Executive Director (Technical) for a period of three (3) years with effect from March 05, 2024.

Mr. Goutam Majumder (DIN: 08840684), aged 63, is having more than 39 years of experience in Paper Industry. He has been previously associated with M/s. Shree Ajit Pulp and Paper Limited (CIN: L21010GJ1995PLC025135) for more than 18 years, holding various positions. His Expertise lies in Installation and commissioning on new plants especially in Paper industry.

The terms and conditions of the appointment and remuneration are stated here under in brief.

**Terms and Conditions:**

1. Period of Appointment: 3 years from March 05, 2024 to March 04, 2027.
2. The appointment may be terminated by either party by giving 3 months' notice in writing to the other party.
3. The appointment is subject to retirement by rotation.

**4. Functions:-**

To look after production and maintenance of company's plants and carry out the responsibilities as may be assigned to him by the Board and/or Chairman and Managing Director from time to time and shall function under the superintendence, control and directions of the Board of Directors.

**5. Remuneration:**

**A. Salary:**

- (i) Rs. 1,05,000/- (Rupees One Lakh Five Thousand only) per month inclusive of all allowances, benefits and perquisites.
- (ii) Encashment of un-enjoyed leave at the end of tenure.

In the event of absence or inadequacy of profit in any year, the remuneration mentioned in 5A above shall be paid as minimum remuneration in accordance with Schedule V of the Companies Act, 2013 as amended up to date.

6. In the event of cessation of office during any financial year, ratable proportion of the aforesaid remuneration shall be payable by the Company.

7. The Additional Director designated as Executive Director (Technical) of the Company shall be entitled to re-imbursment of actual expenses incurred by him in connection with the business of the Company.

Further, in terms of the Circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19), Mr. Goutam Majumder (DIN: 08840684), has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Explanatory Statement may be treated as memorandum of terms of appointment within the meaning of Section 190 of the Companies Act, 2013.

No other Directors of the Company except Mr. Goutam Majumder is interested or concerned in the proposed resolution.

**Item No. 2: To appoint Mr. Surekh Rameshchandra Desai (DIN: 01824382) as an Independent Director of the Company.**

Pursuant to Section 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), it is hereby proposed to appoint Mr. Surekh Rameshchandra Desai (DIN: 01824382) as Independent Director of the Company for five (5) consecutive years from March 23, 2024 up to March 22, 2029. The Company has also received notice from him pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of independent director.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, in its meeting held on March 22, 2024, has appointed Mr. Surekh Rameshchandra Desai as an Additional Director (Independent) w.e.f. March 23, 2024. Mr. Surekh Rameshchandra Desai, aged 51 years, is a Chemical Engineer by qualification and boasts over 25 years of entrepreneurial experience within the Plastic Manufacturing Industry. With a robust educational background and extensive knowledge of the manufacturing sector, he is positioned to make significant contributions to the Board and the company as a whole.

The matter regarding appointment of Mr. Surekh Rameshchandra Desai (DIN: 01824382) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended his appointment as an Independent Director up to 22<sup>nd</sup> March, 2029.

The Board of Directors believe that the association of Mr. Surekh Rameshchandra Desai as an Independent Director with the Company will be beneficial to the progress of the Company and hence, the Board recommends the appointment of Mr. Surekh Rameshchandra Desai as an Independent Director as set out in item No. 2 for the approval of the Shareholders by passing special resolution at the Annual General Meeting of the Company. He shall not be eligible to retire by rotation.

In the opinion of the Board, Mr. Desai fulfills the conditions as specified in Section 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force, if any). Further, Mr. Surekh Rameshchandra Desai has given a declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further, in terms of the Circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19), Mr. Surekh Rameshchandra Desai (DIN: 01824382), has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mr. Surekh Rameshchandra Desai (DIN: 01824382) as an Independent Director is now being placed before the Members through this Postal Ballot for their approval. The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

No other Director of the Company except Mr. Surekh Rameshchandra Desai is concerned or interested in this resolution.

**Item No. 3: To appoint Mrs. Reema Kalani (DIN: 07874899), as an Independent Director of the Company.**

Pursuant to Section 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), it is hereby proposed to appoint Mrs. Reema Kalani (DIN: 07874899) as an Independent Director of the Company for five (5) consecutive years from March 23, 2024 up to March 22, 2029. The Company has also received notice from her pursuant to Section 160 of the Companies Act, 2013 proposing her candidature for the office of independent director.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, in its meeting held on March 22, 2024 has appointed Mrs. Reema Kalani as an Additional Director (Independent) w.e.f. March 23, 2024. Mrs. Reema Kalani, aged 54 years, is having 15 years of experience in event management and also has experience as a motivational speaker. She navigates financial markets actively and also serves on the Grievance Redressal Committee for the Income Tax Department. Additionally, she is a social activist focusing on women empowerment and education for underprivileged children.

The matter regarding appointment of Mrs. Reema Kalani (DIN: 07874899) as Independent Director was placed before the Nomination and Remuneration Committee, which recommended her appointment as an Independent Director up to 22<sup>nd</sup> March, 2029.

The Board of Directors believe that the association of Mrs. Reema Kalani as an Independent Director with the Company will be beneficial to the Company and hence, the Board recommends the appointment of Mrs. Reema Kalani as an Independent Director as set out in item No. 3 for the approval of the Shareholders by passing special resolution at the Annual General Meeting of the Company. She shall not be eligible to retire by rotation.

In the opinion of the Board, Mrs. Reema Kalani fulfills the conditions as specified in Section 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Director) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force, if any). Further, Mrs. Reema Kalani has given a declaration to the Board of Directors to the effect that she

meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Further, in terms of the Circular dated June 20, 2018 issued by BSE Limited (No. LIST/COMP/14/2018-19), Mrs. Reema Kalani (DIN: 07874899), has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, appointment of Mrs. Reema Kalani (DIN: 07874899) as an Independent Director is now being placed before the Members through this Postal Ballot for their approval. The terms and conditions of appointment of Independent Director shall be open for inspection by the members at the Registered Office during normal business hours on any working day of the Company.

No other Director of the Company except Mrs. Reema Kalani is concerned or interested in this resolution.

**By Order of the Board of Directors  
For Shree Ajit Pulp and Paper Limited**

Date: March 22, 2024  
Place: Vapi

**Sd/-**  
**Shanoo Mathew**  
Company Secretary  
ICSI M. No.: A60688

**ADDITIONAL INFORMATION OF DIRECTOR SEEKING APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS**

<b>Particulars</b>	<b>Mr. Goutam Majumder (DIN: 08840684)</b>	<b>Mr. Surekh Rameshchandra Desai (DIN: 01824382)</b>	<b>Mrs. Reema Kalani (DIN:07874899)</b>
Date of First Appointment in the Board	05/03/2024	23/03/2024	23/03/2024
Experience (including expertise in specific functional area) / Brief Resume	<p>Mr. Goutam Majumder, aged 63, is having more than 39 years of experience in Paper Industry. He has been previously associated with Shree Ajit Pulp and Paper Limited for more than 18 years holding various positions.</p> <p>His Expertise lies in Installation and commissioning on new plants, especially in Paper industry.</p> <p>Mr. Majumder with his expertise and vast experience, will greatly contribute to the successful implementation of the ongoing expansion and modernization projects of the company.</p> <p>Previously, he has worked in various Companies like Shree Gajanan Paper &amp; Boards Pvt Ltd, Supreme Paper Mills Limited, Ellora Paper Mills Limited, Simplex Mills Company Limited and Rama Pulp and Papers Limited.</p>	<p>Mr. Surekh Rameshchandra Desai, aged 51 years, is a Chemical Engineer by qualification and boasts over 25 years of entrepreneurial experience within the Plastic Manufacturing Industry. With a robust educational background and extensive knowledge of the manufacturing sector, Mr. Surekh is positioned to make significant contributions to the Board and the company as a whole.</p>	<p>Mrs. Reema Kalani, aged 54 years, is having 15 years of experience in event management and also has experience as a motivational speaker. She navigates financial markets actively and also serves on the Grievance Redressal Committee for the Income Tax Department.</p> <p>Additionally, she is a social activist focusing on women empowerment and education for underprivileged children.</p>
Directorship held in other Public	None	None	None

Companies			
Membership/ Chairmanships of Committees of other public Companies (Includes only Audit and Stakeholders Relationship Committee)	None	None	None
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board including the listed entities from which the person has resigned in the past three years	Shree Ajit Pulp and Paper Limited (Resigned w.e.f 28.03.2023)	None	None
Terms and conditions of appointment	It is proposed to regularize Mr. Goutam Majumder who was appointed as an Additional Director designated as an Executive Director (Technical) of the Company, liable to retire by rotation, for a period of Three (3) consecutive years w.e.f. March 05, 2024.	It is proposed to regularize Mr. Surekh Rameshchandra Desai who was appointed as an Additional Director designated as Independent Director of the Company, not liable to retire by rotation, for a period of Five (5) consecutive years w.e.f. March 23, 2024.	It is proposed to regularize Mrs. Reema Kalani who was appointed as an Additional Director designated as Independent Director of the Company, not liable to retire by rotation, for a period of Five (5) consecutive years w.e.f. March 23, 2024.
Number of Shares held in the Company	Nil	Nil	Nil
Relationship between Directors inter se	None	None	None
Information as required pursuant to Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 W.R.T. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.	She is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.



**STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013:**

**I. General Information:**

1. Nature of industry: The Company is engaged into manufacturing of Kraft Paper (Testliner and Multilayer Testliner).
2. Date of commencement of commercial production: The Company carries on manufacturing business since 1997.
3. Financial performance based on given indicators:

(Rs. in Lakh)

<b>Particulars</b>	<b>2021-22</b>	<b>2022-23</b>
Profit (Loss) after Tax	2,505.27	1,128.79
Net worth	19,198.85	20,277.57
Earnings per share (in Rs.)	46.77	21.07
Turnover	41,686.84	37,107.35

4. Foreign investments or collaboration, if any: None

**II. Information about appointees:**

1. Background details:

<b>Particulars</b>	<b>Mr. Goutam Majumder</b>	<b>Mr. Surekh Rameshchandra Desai</b>	<b>Mrs. Reema Kalani</b>
DIN	08840684	01824382	07874899
Age	63	51	54
Date of Appointment	March 05, 2024	March 23, 2024	March 23, 2024
Qualifications	Diploma (Mechanical Engineering)	Diploma (Chemical Engineering)	M.A. Literature
Expertise in specific functional area	Expertise in Installation and commissioning on new plants especially in Paper industry	Expertise in the field of Management and business administration	Expertise in the field of Hospitality, Business administration and also a Social activist
Directorship held in other Public Companies	Nil	Nil	Nil

Membership/ Chairmanships of Committees of other public Companies (Includes only Audit and Stakeholders Relationship Committee)	Nil	Nil	Nil
Number of Shares held in the Company	Nil	Nil	Nil
Relationship between Directors inter se	None	None	None

2. Past remuneration: None (*For all Appointees*)
3. Recognition or awards: None (*For all Appointees*)
4. Job profile and suitability:
  - a. Mr. Goutam Majumder:  
The proposed Director is responsible to look after production and maintenance of Company's plants and carry out the responsibilities as may be assigned to him by the Board and/or Chairman/Managing Director from time to time and shall function under the superintendence, control and directions of the Board of Directors.
  - b. Mr. Surekh Rameshchandra Desai:  
The proposed Director is responsible to check and balance on the acts of the board and management by advising and overseeing various issues promoting good corporate governance practices.
  - c. Mrs. Reema Kalani:  
The proposed Director is responsible to check and balance on the acts of the board and management by advising and overseeing various issues promoting good corporate governance practices.
5. Remuneration proposed: Details of remuneration proposed for approval of the Shareholders through this Postal Ballot are as provided in the respective explanatory statements.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Compared to the industry average and the size of the Company, the remuneration proposed to be paid is reasonable.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with managerial personnel, if any: None (*For all Appointees*)

### III. Other Information:

1. Reason of loss or inadequate profits and steps taken or proposed to be taken for improvement:

The Company has been earning profits over last many years. However, the profitability of the Company may be adversely impacted in future due to unfavorable business environment and hence the payment of

minimum remuneration as per Schedule V of the Companies Act, 2013 is proposed in case of inadequate profit in any one year.

2. Steps taken or proposed to be taken for improvement: Not Applicable
3. Expected increase in productivity and profits in measurable terms: The Company has earned the profit after tax of Rs. 1,128.79 lakh for the year ended 31<sup>st</sup> March, 2023 and the Company is expected to continue to perform well in future.

**By Order of the Board of Directors  
For Shree Ajit Pulp and Paper Limited**

Date: March 22, 2024  
Place: Vapi

**Sd/-  
Shanoo Mathew  
Company Secretary  
ICSI M. No.: A60688**