



Wednesday, July 12, 2023

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

BSE Scrip Code: 538795

Sub.: Notice of the 28th Annual General Meeting (AGM) of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Notice of 28th Annual General Meeting scheduled to be held on 4th August, 2023 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), without the physical presence of the Members at the Registered Office of the Company.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Shree Ajit Pulp and Paper Limited

Shanoo Mathew
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.: 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

NOTICE

Notice is hereby given that the Twenty-Eighth Annual General Meeting of the Members of Shree Ajit Pulp and Paper Limited (herein after referred to as "the Company") will be held on Friday, 4th August, 2023 at 11:00 A.M., through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS:

Item No. 1: To consider and adopt (a) the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:

- (a) "RESOLVED THAT the audited standalone financial statement including Balance Sheet as on March 31, 2023, the Statement of Profit and Loss and Statement of Cash Flow for the financial year ended on March 31, 2023 and Notes forming part of the said financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- (b) "RESOLVED FURTHER THAT the audited consolidated financial statement including Balance Sheet as on March 31, 2023, the Statement of Profit and Loss and Statement of Cash Flow for the financial year ended on March 31, 2023 and Notes forming part of the said financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2: To declare a final dividend of Re. 1 per equity share for the year ended on March 31, 2023

Item No. 3: Appointment of Mrs. Bela G. Shah (DIN: 01044910) as a director, liable to retire by rotation and being eligible seeks for re-appointment.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, as amended from time to time, the approval of members of the Company, be and is hereby accorded to re-appoint Mrs. Bela G. Shah (DIN: 01044910) as a director, who is liable to retire by rotation."

Item No. 4: To appoint M/s. G B Laddha & Co. LLP, Chartered Accountants (Firm Registration No. 120352W) as Statutory Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditor) Rules 2014, including any statutory modification, amendment or re-enactment thereof, for the time being in force, M/s. G B Laddha & Co. LLP, Chartered Accountants (Firm Registration No. 120352W) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting i.e. 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting of the Company to be held in the year 2028, to examine and audit the accounts of the Company, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors excluding the reimbursement of out of pocket expenses as may be incurred in the performance of their duties."

For and on behalf of the Board of Directors

Place: Vapi

Date: 3rd July, 2023

Registered Office:

Survey No. 239, Near Morai Railway Crossing,

Village Salvav, Via-Vapi- 396191, Gujarat.

CIN: L21010GJ1995PLC025135

Tel: 0260 6635700, Fax: 0260 2437090

Email: investors@shreeajit.com

Website: www.shreeajit.com

Shanoo Mathew
Company Secretary
Membership No.: A60688

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NOTES:

1. The copy of the Balance Sheet, the Directors' Report and the Auditors' Report is sent herewith.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 28/07/2023 to 04/08/2023 (both days inclusive), for the purpose of payment of dividend to those members whose names stand on the Register of Members as on 04/08/2023. The dividend in respect of ordinary shares held in electronic form will be payable to the beneficial owners of the shares as at the end of business hours on 27/07/2023 as per the details furnished by the Depositories for this purpose.
3. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 04/08/2023. Members seeking to inspect such documents can send an email to investors@shreeajit.com.
4. The dividend, if any, declared at the Annual General Meeting will be payable on or after 24/08/2023.
5. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, change of address etc. to their Depository Participants only and not to the Company's Registrar and Transfer Agent. Changes intimated to the Depository Participants will be automatically reflected in the Company's records. The Members holding securities in physical form are requested to send a written request duly signed by the member to the Registrar and Transfer Agent i.e. Link Intime India Private Limited or the Company Secretary of the Company, which will help the Company and its Registrar and Transfer Agent to provide efficient and prompt service to the members.
6. The shares of the Company are included in the list for trading in compulsory demat segment w.e.f. 27th February, 2001. The Company has entered into agreements with National Securities Depository Limited (NSDL) and with Central Depository Services (India) Limited (CDSL) so as to provide facility to the shareholders for transactions under demat segment.
7. Members, who are holding shares in identical order of names in more than one folio, are requested to write to the Company/Share transfer agent enclosing their certificates to enable the Company to consolidate their holdings in one folio.
8. It will be appreciated if queries, if any, on Accounts of the Company are sent to the Company ten days in advance of the meeting so that the answers may be made available at the meeting.
9. Pursuant to Section 72 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH-13 in duplicate (available on website of the company) to the Registrar and Share Transfer Agent of the Company.
10. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings, in respect of Director(s) seeking appointment / re-appointment are annexed to this notice.
11. Members wishing to claim dividend, which remain unclaimed, are requested to correspond with the Registrar and Transfer Agent i.e. M/s Link Intime India Private Limited or the Company Secretary of the Company. Members are requested to note that dividends not claimed within a period of seven years from the date of transfer to the Company's Unpaid Dividend Account, will be as per Section 124 of the Companies Act, 2013, be transferred to Investor Education and Protection Fund. Further, shares of such shareholders, who have not encashed any dividend for a consecutive period of 7 years or more, will be transferred to the Investor Education and Protection Fund.
Members who have neither received nor encashed their dividend warrant(s) for the financial years ended March 31, 2016 upto March 31, 2023, are requested to write to the Company, mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s).
12. In case of joint holders attending the meeting, the joint holder who is higher in the order of name will be entitled to vote at the meeting.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Security market. Members holding Shares in dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details along with proof thereof.
14. Since the AGM will be held through VC/OAVM, the Route Map, Attendance Slip and Proxy Form is not annexed to this Notice.
15. Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to rnt.helpdesk@linkintime.co.in by 11:59 p.m. on 27th July, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to rnt.helpdesk@linkintime.co.in. The aforesaid

declarations and documents need to be submitted by the shareholders by 11:59 p.m. on 27th July, 2023.

16. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar and Share Transfer Agent in case the shares are held by them in physical form.
17. In compliance with the MCA General Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 5, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
18. We urge members to support environmental protection by choosing to receive your Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in, to receive copies of the Annual Report 2022-23 in electronic mode.
19. **CDSL e-Voting System – For e-voting and Joining Virtual meetings.**
 - 1) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 and Circular No. 10/2022 dated December 28, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 - 2) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 08th December, 2021, 14th December, 2021, 5th May, 2022 and Circular No. 10/2022 dated December 28, 2022, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
 - 3) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - 4) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
 - 5) Pursuant to the Circular No. 14/2020 dated April 08, 2020, read with Circular No. 20/2021 dated December 12, 2021, and Circular No. 21/2021 dated December 14, 2021 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
 - 6) Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to office.shilipthapar@gmail.com with a copy marked to investors@shreeajit.com
 - 7) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.shreeajit.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
 - 8) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021, MCA Circular No. 21/2021 dated December 14, 2021, MCA Circular No 2/2022 dated May 5, 2022 followed by MCA Circular No. 10/2022 dated December 28, 2022.
 - 9) In continuation of SEBI Circular dated January 05, 2023 and Ministry's General Circular 10/2022 dated December 28, 2022, it has been

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decided to allow companies whose AGMs were due to be held in the year 2023, or become due in the year 2023, to conduct their AGMs, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2020 dated May 5, 2020.

THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 1st August, 2023 (09:00 AM) and ends on 3rd August, 2023 (05:00 PM). During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 28th July, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) 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 accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 or joining virtual meeting & voting during the meeting. 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 the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nSDL.com 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 and 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ 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 or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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 or joining virtual meeting & voting during the meeting.</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 above-mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-Voting website 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 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:

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	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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. <ul style="list-style-type: none"> 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Shree Ajit Pulp and Paper Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.c.)
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 the same in the CDSL e-Voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING AREAS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least ten days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@shreeajit.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance ten days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@shreeajit.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the meeting is available only to the shareholders attending the meeting.

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 RTA at rnt.helpdesk@linkintime.co.in.
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 & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

20. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th 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 toll free no. 1800 22 55 33.
21. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 27th July, 2023.
22. Ms. Shilpi Thapar of M/s. Shilpi Thapar & Associates, Practicing Company Secretary, (Membership No:5492 and Certificate of Practice No: 6779) has been appointed as the scrutinizer to scrutinize the e-Voting and voting at the AGM through VC/ OAVM facility in a fair and transparent manner.
23. The scrutinizer after scrutinizing the votes cast at the meeting held through VC/OAVM facility and through remote e-Voting will, not later than 2 working days of conclusion of the meeting make a consolidated Scrutinizer's Report and submit the same to the Chairman or any other person authorised by him in writing, who shall countersign the same.
24. The result declared along with the scrutinizer's report shall be placed on the Company's website and on the website of CDSL within 48 hours of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges, where the shares of the Company are listed.

SHREE AJIT PULP AND PAPER LIMITED

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Appointment of M/s. G B Laddha & Co. LLP, Chartered Accountants (Firm Registration No. 120352W) as Statutory Auditors of the Company in place of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018).

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, the current Statutory Auditors of the Company who were appointed at the 26th Annual General Meeting of the Company held on 28th September, 2021, have completed their maximum tenure as Statutory Auditors of the Company and are not statutorily eligible for re-appointment and therefore they cannot continue as Statutory Auditors of the Company with effect from the conclusion of the 28th Annual General Meeting.

At the Meeting held on May 30, 2023, the Board of Directors of the Company has, based on recommendation of the Audit Committee, proposed the appointment of M/s. G B Laddha & Co. LLP, Chartered Accountants as Statutory Auditors of the Company, in place of M/s. Deloitte Haskins & Sells LLP, Chartered Accountant, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 33rd Annual General Meeting to be held in the year 2028 at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 4 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the ordinary Resolution set forth at Item No. 4 of the Notice for approval of members.

STATEMENT CONTAINING ADDITIONAL DISCLOSURE AS REQUIRED UNDER REGULATION 36(5) OF THE LISTING REGULATIONS:

Proposed fees payable to the statutory auditor	Rs. 12 Lakhs
Term of appointment	Five years
Material changes in the fee payable to new Statutory auditor from that paid to the outgoing auditor along with the rationale for such change	The change in proposed fees commensurate with the size of the Company, audit coverage and scope of work and profile of auditor.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	M/s. G B Laddha & Co. LLP are one of the prominent audit firms in Valsad and given the nature, size and spread of Company's operations, it is required to have competent audit firm. The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	M/s. G B Laddha & Co. LLP is an audit firm incorporated in the year 2000 by the founders CA Giriraj Baluram Laddha and Ramswaroop Baluram Laddha. The vision of the firm is "To provide Taxation, Audit and Financial services under one roof" with a team of eleven practicing Chartered Accountants as partners and more than 75 Article Assistants and 100 staff members.

Annexure - A

Additional Details of Directors seeking appointment / re-appointment at the Annual General Meeting as required under Regulation 36 of The SEBI (Listing Obligations and Disclosure Requirements), 2015 and applicable Secretarial Standards:

Particulars	Mrs. Bela G. Shah
DIN	01044910
Age	58 years
Date of first Appointment in the Board	07/02/2015
Qualifications	Bachelor degree in science with Mathematics
Experience (including expertise in specific functional area) / Brief Resume	She is the Whole Time Director as well as CFO of the Company. Her Expertise lies in Management of Business Undertakings, Finance and Commercial Administration and Strategic Planning.
Terms and Conditions of appointment or re-appointment along with remuneration sought to be paid.	To enable compliances by the company with provisions of Section 152 of the Companies Act, 2013, Mrs. Bela G. Shah is being made liable to be re-appointed as Whole Time Director.
Remuneration last drawn by such person, if any	Rs. 130.77 Lakhs (for the FY 2022-23)
Remuneration proposed to be paid	As per existing terms and conditions
Directorship held in other Public Companies	Shree Samrudhi Industrial Papers Private Limited (Deemed Public Company)
Number of Meetings of the Board attended during the year	Eight (8)
Membership/ Chairmanships of Committees of other public Companies	Nil
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	Nil
Number of Shares held in the Company, including shareholding as a beneficial owner as on 31.03.2023	387540
Relationship between Directors inter se	Mr. Gautam D. Shah - Husband
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	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

For more details, please refer to the corporate governance report which is a part of this Annual Report.

For and on behalf of the Board of Directors

Place: Vapi
Date: 3rd July, 2023
Registered Office:
Survey No. 239, Near Morai Railway Crossing,
Village Salvav, Via-Vapi- 396191, Gujarat.
CIN: L21010GJ1995PLC025135
Tel: 0260 6635700, Fax: 0260 2437090
Email: investors@shreeajit.com
Website: www.shreeajit.com

Shanoo Mathew
Company Secretary
Membership No.: A60688