



Friday, January 12, 2024

To,  
**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code:** 538795    **Scrip ID:** SAPPL

Dear Sir / Madam,

**Sub: Outcome of Rights Issue Committee of Shree Ajit Pulp and Paper Limited (“Company”)**

**Ref.: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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In furtherance to our letter dated January 09, 2024, the Rights Issue Committee of our Company has, at its meeting held today, *inter alia* -

1. Approved the issue of **35,71,133** partly paid-up Equity Shares of the face value of ₹ 10/- each at an issue price of ₹ 80/- per Equity Share (including premium of ₹ 70/- per Equity Share) for an amount aggregating up to ₹ **2,856.91 Lakhs** to all the existing equity shareholders of the Company on a rights basis (“**Rights Issue**”). The brief terms of the Rights Issue approved by the Rights Issue Committee is annexed herewith marked as **Annexure-I**;
2. Fixed the record date for the purpose of determining names of shareholders of the Company eligible to apply for the partly paid-up Rights Equity Shares in the Rights Issue of the Company. Record date will be announced in due course along with the International Securities Identification Number (“**ISIN**”) of Rights Entitlements in compliance with SEBI Master Circular bearing reference SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023;
3. The following Schedule for the Rights Issue:

<b>Issue Opening Date</b>	Tuesday, January 30, 2024
<b>Last date for On Market Renunciation of the Rights Entitlements*</b>	Friday, February 16, 2024
<b>Issue Closing Date<sup>#</sup></b>	Tuesday, February 20, 2024

*\*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.*

*<sup>#</sup>Our Board or Rights Issue Committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of the Application shall be permitted by any Applicant after the Issue Closing Date.*

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

### **Regd. Office :**

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



The meeting commenced at 04:00 PM and concluded at 05:15 PM

You are requested to kindly take the above on your record.

Thanking you.

Yours Faithfully,  
**For, Shree Ajit Pulp and Paper Limited**

**Shanoo Mathew**  
**Company Secretary and Compliance Officer**  
**ICSI M. No.: A60688**

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**Annexure – I**

**Details of the Rights Issue**

Sr. No.	Particulars	Details																
1.	Type of securities proposed to be issued	Partly Paid-up Equity shares of face value of ₹ 10/- each (“ <b>Rights Equity Shares</b> ”)																
2.	Type of Issuance	Rights Issue of Partly Paid-up Equity Shares																
3.	Total number of securities proposed to be issued	<b>35,71,133</b> Partly Paid-up Equity Shares of face value of ₹ 10 each for an amount aggregating up to ₹ <b>2,856.91 Lakhs*</b> . <i>*assuming full subscription</i>																
4.	Issue Price	₹ <b>80/-</b> per Rights Equity Share (including premium of ₹ 70/- per Rights Equity Share)																
5.	Terms of payment of Issue Price per Rights Equity Share	<table border="1"> <thead> <tr> <th>Schedule</th> <th>Face Value</th> <th>Premium</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>On Application (in ₹)</td> <td>6</td> <td>42</td> <td>48</td> </tr> <tr> <td>First and Final Call<sup>#</sup> (in ₹)</td> <td>4</td> <td>28</td> <td>32</td> </tr> <tr> <td><b>Total (in ₹)</b></td> <td><b>10</b></td> <td><b>70</b></td> <td><b>80</b></td> </tr> </tbody> </table>	Schedule	Face Value	Premium	Total	On Application (in ₹)	6	42	48	First and Final Call <sup>#</sup> (in ₹)	4	28	32	<b>Total (in ₹)</b>	<b>10</b>	<b>70</b>	<b>80</b>
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<i><sup>#</sup>To be paid at such time as may be determined by the Board at its sole discretion</i>																		
6.	Record Date and ISIN for Rights Entitlement	Record Date will be announced by the Company in due course.																
7.	Rights Entitlement Ratio	<b>2 (Two)</b> Rights Equity Shares of ₹ 10/- each for every <b>3 (Three)</b> Equity Shares of ₹ 10/- each held by the equity shareholders in the Company as on the record date (“ <b>Eligible Equity Shareholders</b> ”) with the right to renounce.																
8.	Outstanding Equity Shares prior to the Rights Issue	53,56,700 Equity Shares of ₹ 10/- each																
9.	Outstanding Equity Shares post Rights Issue (assuming full subscription)	53,56,700 Equity Shares of ₹ 10/- each 35,71,133 <sup>^</sup> Partly paid -up Equity Shares of ₹ 10/- each <i><sup>^</sup>assuming full subscription</i>																

The detailed terms of the Rights Issue including the procedure for applying the Rights Issue and fractional entitlements will be specified in the Letter of Offer which will be filed by the Company with the Securities and Exchange Board of India and BSE Limited.

**For, Shree Ajit Pulp and Paper Limited**

**Shanoo Mathew**  
**Company Secretary and Compliance Officer**  
 ICSI M. No.: A60688

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