



## **BANGANGA PAPER INDUSTRIES LIMITED**

(Formerly known as Inertia Steel Limited)

CIN: L51900MH1984PLC033082

**Registered Office:** Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra 422003., Ashewadi, Nashik, Nashik, Maharashtra, India, 422003

**Email:** [info@bangangapapers.com](mailto:info@bangangapapers.com) **Website:** [www.bangangapapers.com](http://www.bangangapapers.com) **Contract:** +91-7030595007

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Date: 15<sup>th</sup> January, 2024

To,  
The General Manager  
Corporate Relationship Department  
The BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai- 400 001

**Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Preferential Issue of Equity Shares and Convertible Warrants**

**Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with Schedule III**

Dear Sir / Madam,

We hereby inform you that the Members of the Company at its Extra Ordinary General Meeting held on Wednesday, 14<sup>th</sup> January, 2026 have approved the issue of Equity Shares and Convertible Warrants on a preferential basis pursuant to Sections 62(1)(c) and 42 of the Companies Act, 2013 and in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

**Brief Details of the Preferential Issue:**

- Issue of up to 10,06,29,680 Equity Shares at an issue Price of Rs. 1.45/- per Equity Share (at premium of Re. 0.45/-), aggregating to Rs.14,59,13,036/- (Rupees Fourteen Crores Fifty-Nine Lacs Thirteen Thousand Thirty-Six Only) for consideration other than cash (i.e. swap of shares) **(Annexure A)**
- 5,04,35,237 Equity shares at an issue price of Rs.1.45/- per Equity Share (at premium of Re. 0.45/-), aggregating to Rs. 7,31,31,093.65/- (Rupees Seven Crores Thirty-One Lacs Thirty-One Thousand Ninety-Three and Paise Sixty-Five Only) for consideration other than cash (i.e. swap of shares) **(Annexure A)**
- 6,00,00,000 Equity shares at an issue price of Rs. 1.45/- per Equity Share (at premium of Re. 0.45/-), aggregating to Rs. 8,70,00,000/- (Rupees Eight Crores Seventy Lacs Only) for consideration in cash to Non-Promoter Category **(Annexure B)**
- 2,20,00,000 Convertible Warrants at an issue price of Rs. 1.45/- per Warrant (at premium of Re. 0.45/-), aggregating to Rs. 3,19,00,000/- (Rupees Three Crores Nineteen Lacs Only) **(Annexure C)**



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The Equity Shares to be issued and allotted, including those arising upon conversion of the Convertible Warrants, shall rank pari passu with the existing Equity Shares of the Company and shall be listed on the Stock Exchange, subject to receipt of necessary approvals.

Details with respect to Regulation 30 read with Para A(7) of Part A Schedule III of the Listing Regulations, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024, are enclosed as **Annexure-A, B and C respectively**.

This intimation is being furnished in compliance with Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Banganga Paper Industries Limited.**  
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**Name: Jitendra Rajendra Patil**  
**Designation: Company Secretary and Compliance Officer**  
(Membership No. 39055)



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### Annexure-A

Sr.No	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	<ul style="list-style-type: none"><li>10,06,29,680 Equity Shares at an issue Price of Rs. 1.45/- per Equity Share (at premium of Re. 0.45/-), aggregating to Rs. 14,59,13,036/- (Rupees Fourteen Crores Fifty-Nine Lacs Thirteen Thousand Thirty-Six Only) for consideration other than cash (i.e. swap of shares)</li><li>5,04,35,237 Equity shares at an issue price of Rs.1.45/- per Equity Share (at premium of Re. 0.45/-), aggregating to Rs. 7,31,31,093.65/- (Rupees Seven Crores Thirty-One Lacs Thirty-One Thousand Ninety-Three and Paise Sixty-Five Only) for consideration other than cash</li></ul>
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i.names of the investors; ii.post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Please refer Annexure I enclosed  Not Applicable
5.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): iv.whether bonus is out of free reserves created out of profits or share premium account; v.bonus ratio;	<b>Not Applicable</b>



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	<p>vi.details of share capital - pre and post bonus issue;</p> <p>vii.free reserves and/ or share premium required for implementing the bonus issue;</p> <p>iii.free reserves and/ or share premium available for capitalization and the date as on which such balance is available;</p> <p>ix.whether the aforesaid figures are audited;</p> <p>x.estimated date by which such bonus shares would be credited/dispatched;</p>	
6.	<p>In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;</p> <p>ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;</p> <p>iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;</p> <p>iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);</p> <p>v. change in terms of FCCBs, if any;</p> <p>vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs &amp; subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);</p>	<b>Not Applicable</b>
7.	<p>In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>i size of the issue;</p> <p>ii whether proposed to be listed? If yes, name of the stock exchange(s);</p> <p>iii tenure of the instrument - date of allotment and date of maturity;</p>	<b>Not Applicable</b>



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	iv coupon/interest offered, schedule of payment of coupon/interest and principal; v charge/security, if any, created over the assets; vi special right/interest/privileges attached to the instrument and changes thereof; vii delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; i details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; ii details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	<b>Not Applicable</b>

### Annexure I

Name of the Proposed Allottee	Category	Pre-Pref Holding		Maximum number of proposed to be issue	Post- Pref holding*	
		No of Equity Shares	% of holding		No of Equity Shares	% of holding
Ronak Jain	Non-promoter	Nil	Nil	3,28,34,551	3,28,34,551	9.31
Sarita Jain	Non-promoter	Nil	Nil	3,21,40,772	3,21,40,772	9.11
Priyanka Jain	Non-promoter	Nil	Nil	2,04,81,944	2,04,81,944	5.80
K K Impex & Trading Private Limited	Non-promoter	Nil	Nil	1,51,72,413	1,51,72,413	4.30
Jimson Kharkongor	Non-promoter	Nil	Nil	2,06,89,655	2,06,89,655	5.86
Jasmine	Non-	Nil	Nil	2,97,45,582	2,97,45,582	8.43



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Bonny Agitok Sangma	promoter					
<b>Total</b>		-	-	<b>15,10,64,917</b>	<b>15,10,64,917</b>	<b>42.81</b>

*\*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities and full conversion of the warrants into equity shares.*

### Annexure-B

Sr.No	Particulars	Details
9.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
10.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
11.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	6,00,00,000 Equity shares at an issue price of Rs. 1.45/- per Equity Share (at premium of Re. 0.45/-) aggregating to Rs. 8,70,00,000/- (Rupees Eight Crores Seventy Lacs Only) for consideration in cash to Non-Promoter Category
12.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): xi.names of the investors; xii.post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Please refer Annexure II enclosed  Not Applicable
13.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): iv.whether bonus is out of free reserves created out of profits or share premium account; xv.bonus ratio; xvi.details of share capital - pre and post bonus issue; vii.free reserves and/ or share premium	<b>Not Applicable</b>



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	<p>required for implementing the bonus issue;</p> <p>iii.free reserves and/ or share premium available for capitalization and the date as on which such balance is available;</p> <p>xix.whether the aforesaid figures are audited;</p> <p>xx.estimated date by which such bonus shares would be credited/dispatched;</p>	
14.	<p>In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>vii. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed;</p> <p>viii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs;</p> <p>ix. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's;</p> <p>x. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);</p> <p>xi. change in terms of FCCBs, if any;</p> <p>xii.details of defaults, if any, by the listed entity in payment of coupon on FCCBs &amp; subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);</p>	<b>Not Applicable</b>
15.	<p>In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>viii size of the issue;</p> <p>ix whether proposed to be listed? If yes, name of the stock exchange(s);</p> <p>x tenure of the instrument - date of allotment and date of maturity;</p> <p>xi coupon/interest offered, schedule of payment of coupon/interest and principal;</p> <p>xii charge/security, if any, created over the assets;</p>	<b>Not Applicable</b>



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	<p>xiii special right/interest/privileges attached to the instrument and changes thereof;</p> <p>xiv delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</p> <p>iii details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</p> <p>iv details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</p>	
16.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	<b>Not Applicable</b>

### Annexure II

Name of the Proposed Allottee	Category	Pre-Pref Holding		Maximum number of proposed to be issue	Post- Pref holding*	
		No of Equity Shares	% of holding		No of Equity Shares	% of holding
Deepak Saraf	Non-promoter	Nil	Nil	1,65,75,000	1,65,75,000	4.70
Estara Ventures Private Limited	Non-promoter	Nil	Nil	1,50,00,000	1,50,00,000	4.25
Himathsingh R Marak	Non-promoter	Nil	Nil	1,48,05,000	1,48,05,000	4.20
Mukesh Sharma	Non-promoter	Nil	Nil	1,25,00,000	1,25,00,000	3.54
Ambarish Ratilal Sodha	Non-promoter	Nil	Nil	1,00,000	1,00,000	0.03
Tejas Jayendra Sodha	Non-promoter	Nil	Nil	2,00,000	2,00,000	0.06
Payal Nimish Khakhar	Non-promoter	Nil	Nil	1,00,000	1,00,000	0.03





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Dipesh R Sangoi	Non-promoter	Nil	Nil	1,00,000	1,00,000	0.03
Shambhu Brijwasi	Non-promoter	Nil	Nil	5,00,000	5,00,000	0.14
Archita Sagar Sodha	Non-promoter	Nil	Nil	1,00,000	1,00,000	0.03
Anuja Subhash Bissa	Non-promoter	Nil	Nil	20,000	20,000	0.01
<b>Total</b>		-	-	<b>6,00,00,000</b>	<b>6,00,00,000</b>	<b>17.00</b>

*\*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities and full conversion of the warrants into equity shares.*

### Annexure-C

Sr.No	Particulars	Details
17.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Convertible Warrants
18.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue
19.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	2,20,00,000 Convertible Warrants at an issue price of Rs. 1.45/- per Warrant (at premium of Re. 0.45/-), aggregating to Rs. 3,19,00,000/- (Rupees Three Crores Nineteen Lacs Only)
20.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): xi.names of the investors; xii.post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Please refer Annexure III enclosed  For Warrants an amount equivalent to 25% (Twenty-Five percent) of the per warrant price shall be payable to the Company at the time of allotment of the Warrants, and the balance 75% (Seventy-Five percent) of the per warrant price shall be payable to the Company at the time of issue and allotment of the equity shares upon exercise of the option attached for the conversion. The proposed Warrants are liable to be converted into equal number of Equity



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		Shares of Face Value of Re. 1/- each, at an issue price of Rs. 1.45/- per equity
21.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): xiv.whether bonus is out of free reserves created out of profits or share premium account; xv.bonus ratio; xvi.details of share capital - pre and post bonus issue; vii.free reserves and/ or share premium required for implementing the bonus issue; iii.free reserves and/ or share premium available for capitalization and the date as on which such balance is available; ix.whether the aforesaid figures are audited; xx.estimated date by which such bonus shares would be credited/dispatched;	<b>Not Applicable</b>
22.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): xiii. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed; xiv. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; xv. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's; xvi. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); xvii. change in terms of FCCBs, if any; xviii. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);	<b>Not Applicable</b>
23.	In case of issuance of debt securities or other non-convertible securities the listed	<b>Not Applicable</b>



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	<p>entity shall disclose following additional details to the stock exchange(s):</p> <p>xv size of the issue;</p> <p>xvi whether proposed to be listed? If yes, name of the stock exchange(s);</p> <p>xvii tenure of the instrument - date of allotment and date of maturity;</p> <p>xviii coupon/interest offered, schedule of payment of coupon/interest and principal;</p> <p>xix charge/security, if any, created over the assets;</p> <p>xx special right/interest/privileges attached to the instrument and changes thereof;</p> <p>xxi delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</p> <p>v details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</p> <p>vi details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</p>	
24.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	<b>Not Applicable</b>

### Annexure III

Name of the Proposed Allottee	Category	Pre-Pref Holding		Maximum number of proposed to be issue	Post- Pref holding*	
		No of Equity Shares	% of holding		No of Equity Shares	% of holding
Ronak Jain	Non-promoter	Nil	Nil	50,00,000	50,00,000	1.42
Priyanka Jain	Non-promoter	Nil	Nil	50,00,000	50,00,000	1.42
Karan Jain	Non-promoter	Nil	Nil	30,00,000	30,00,000	0.85
Radhika Jain	Non-promoter	Nil	Nil	30,00,000	30,00,000	0.85



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Karishma Jain	Non-promoter	Nil	Nil	60,00,000	60,00,000	1.70
<b>Total</b>		-	-	<b>2,20,00,000</b>	<b>2,20,00,000</b>	<b>6.23</b>

*\*The Post-Issue Shareholding Percentage has been calculated based on the total diluted post-issue paid-up share capital, assuming full subscription of the securities and full conversion of the warrants into equity shares.*