



Thursday, December 18, 2025

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

BSE Scrip Code: 538795

Subject: Outcome of Board Meeting.

Dear Sir/Madam,

We would like to inform you that the Board of Directors (The Board) of the Company at its meeting held today i.e. December 18, 2025 inter alia approved change in borrowing facilities from banks. (Term Loan for takeover of Existing TL and Working Capital)

Company has passed resolution for change in company existing borrowing facilities (takeover and additional new funding from bank), said borrowings is under company's approved borrowing powers.

Further, the detailed disclosure pursuant to the provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant circulars will be intimated in due course as Company is yet to execute loan agreement.

The meeting commenced at 04:00 P.M. and concluded at 04:23 P.M.

We request you to take this information on record.

Thanking you,

For Shree Ajit Pulp and Paper Limited

Chinmay Mayank Methiwala
Company Secretary and Compliance Officer
ACS: 48146

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,
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Email : shreeajit@shreeajit.com
Website : www.shreeajit.com



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS ("BOARD") OF SHREE AJIT PULP AND PAPER LIMITED ("COMPANY") AT THEIR MEETING HELD ON THE 18TH DAY OF DECEMBER, 2025 AT 04:00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 239, NEAR MORAI RAILWAY CROSSING, VILLAGE SALVAV, VAPI, GUJARAT-396191, INDIA

Availing of term loan facility for an aggregate principal amount not exceeding INR 235,00,00,000 (INR Two Hundred and Thirty-Five Crores Only) and working capital facility for an aggregate principal amount not exceeding INR 155,00,00,000 (INR One Hundred Fifty-Five Crore Only).

The Chairman informed the Board that at the request of the Company, certain banks, financial institutions and non-banking financial companies (collectively the "**Lenders**") have sanctioned / agreed to sanction certain credit facilities to the Company.

The Board considered a note on the captioned subject and perused the sanction letters Issued by certain Lenders, together with any addendums, supplements, renewals and amendments thereof (collectively referred to as the "**Sanction Letters**"), each initialed by the Chairman for the purpose of identification, in relation to (i) a rupee term loan facility of an aggregate principal amount not exceeding INR 235,00,00,000/- (Indian Rupees Two Hundred Thirty-Five Crores only) (the "**Term Loan Facility**"); and (ii) a working capital loan along with all its sublimits of an aggregate principal amount of upto INR 155,00,00,000/- (Indian Rupees One Hundred and Fifty Five Crores only) (the "**Working Capital Facility**"). The Term Loan Facility and the Working Capital Facility is hereinafter collectively referred to as "**Facilities**".

The Facilities will be, inter alia, secured by a charge over the movable and immovable assets of the Company and such other securities, guarantees and contractual comforts in favour of the Lenders or their appointed security trustee, as set out in their respective Sanction Letters and related financing documents, to secure the Facilities.

The Board, after a detailed discussion and subsequent to the necessary quorum being constituted in line with the constitutional documents of the Company, [unanimously] approved availing of the Facilities by the Company and passed the following resolution:

"RESOLVED THAT the Board pursuant to the provisions of Section 179 of the Companies Act, 2013, read with the applicable rules of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), pursuant to the provisions of memorandum of association and articles of association of the Company, and such other provisions as may be applicable, if any, including any conditions, approvals, consents, sanctions, permissions as may be prescribed by any statutory and / or regulatory authorities, the Company be and is hereby authorized to avail from the certain banks, financial institutions and non-banking financial companies (collectively the "**Lenders**"), (i) a rupee term loan facility for an aggregate principal amount not exceeding INR 235,00,00,000/- (Indian Rupees Two Hundred Thirty-Five Crores only) (the "**Term Loan Facility**"); and (ii) a working capital loan along with all its sublimits for an aggregate principal amount of upto INR 155,00,00,000/- (Indian Rupees One Hundred and Fifty Five Crores only) (the "**Working Capital Facility**") (the Term Loan Facility and the Working Capital Facility is hereinafter collectively referred to as "**Facilities**") *inter alia* on the terms, conditions and securities as mentioned in the Sanction Letters and as may be stipulated by the Lenders from time to time."

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Vapi, 396195, Gujarat, India.



"RESOLVED FURTHER THAT the Facilities together with all interest, further interest, additional interest, default interest, commission, upfront fees, all other fees, costs, charges, expenses and other monies whatsoever stipulated in or payable under the financing documents and all other amounts payable to the Lenders under the financing documents, each as amended from time to time, and under any other agreements and amendments thereto that have or may be entered into by and between the Company and the Lenders in this regard, be inter alia secured by such mortgages, charges, pledges, hypothecation, assignments, guarantees, undertakings, or any other form of security, over Company's movable and immovable properties, assets, rights and interests, both present and future, and by such other security interests or contractual comforts, as may be agreed between the Company and the Lenders or any security trustee or agent acting for and on behalf of the Lenders, from time to time, in such manner and on such terms as may be required to secure the due repayment and discharge of all amounts due and payable in respect of the Facilities."

"RESOLVED FURTHER THAT the Company do enter into and deliver to the Lenders and/or any other agent or trustee (acting on behalf of the Lenders), the financing/security documents as may be necessitated by the Lenders and/or any other agent or trustee (acting on behalf of the Lenders) for the Facilities, including but not limited to the following:

- (i) sanction letters;
- (ii) facility agreements;
- (iii) security trustee agreements;
- (iv) promoter's undertaking;
- (v) deed of hypothecation;
- (vi) mortgage documents; and
- (vii) undertakings, agreements, deeds, power of attorneys, letters, accession/novation/ assignment/ amendment documents, as may be required in connection with the Facilities, (hereinafter shall be collectively referred to as **"Facility Documents"**)."

"RESOLVED FURTHER THAT the transactions contemplated under the Facility Documents and the performance by the Company of its obligations thereunder are hereby approved."

"RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded to the Company to request such persons, as may be required, to provide their personal guarantees, undertakings, declarations and other supporting documents in favour of the Lenders and/or the security trustee in connection with the Facilities, and to execute such deeds, undertakings, agreements and other documents as may be required by the Lenders."

"RESOLVED FURTHER THAT Gautam Shah, Chairman and Managing Director (**"Authorised Officer"**), hereby authorised to execute and or cause to be executed or delivered the Facility Documents pertaining to the Facilities and any other documents in connection therewith as provided under these resolutions as may be deemed necessary or prudent by the Authorised Officer, and/or any director/s and/or any officer/s of the Company so as to give effect to any/all of the aforesaid resolutions."

"RESOLVED FURTHER THAT the Authorised Officer be and is hereby authorised, severally, to:

- (i) appoint security trustee in respect of the Facilities on such terms and conditions as may be agreed between the Company, the Lenders and security trustee;
- (ii) negotiate, approve, finalise, initial, execute and deliver the Facility Documents (to which the Company is a party) for and on behalf of the Company, with modifications, amendments, variations as they may in their absolute discretion deem fit;

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- (iii) negotiate, finalise, approve, initial, execute and deliver all deeds, documents, undertakings, notices, certificates, sanction letters, writings, agreements, amendments and declarations for and on behalf of the Company in relation to the assignment or novation or down-selling of the Facilities by the Lender to any person, with modifications, amendments, variations as they may in their absolute discretion deem fit and do all acts, things and deeds necessary or required for this purpose;
- (iv) take any other action necessary or required under or in connection with the Facility Documents or the documents or transactions contemplated thereunder including (a) to execute and deliver, file, register, record, get adjudicated, acknowledge or dispatch on behalf of the Company any application, notice, instrument, certificate, forms, confirmation, powers of attorney, agreement, deeds, indemnities and other assurances, writings or documents; (b) payment of any charges, fees, taxes or expenses; and (c) opening and operation of bank, demat and other accounts; and
- (v) without prejudice to the above, to make necessary filings with the Registrar of Companies or Sub-Registrar of Assurances or any other governmental authority, and to deposit with the security trustee/Lenders or its agent, all documents of title and any other writings in relation to the properties of the Company for securing the obligations under the Facility Documents."

"RESOLVED FURTHER THAT any of the Directors or the company secretary of the Company be and are hereby authorized, severally, to certify the specimen signature of the Authorised Officer and to certify as true and up-to date copies of the any documents as may be required by the security trustee/Lenders including the minutes of the meetings, the constitutional documents, certificate of incorporation of the Company."

"RESOLVED FURTHER THAT the common seal of the Company, if required, be affixed to the Facility Documents and any other documents and agreements that may be required for the Facilities in accordance with the articles of association of the Company."

"RESOLVED FURTHER THAT any and all actions of the Company and the Authorized Officers taken in connection with the foregoing resolutions prior to the date hereof or hereafter be, and are hereby, ratified, confirmed, approved and authorised in all respects as fully as if such actions had been presented to for approval, and approved by all the directors prior to such actions being taken."

"RESOLVED FURTHER THAT the Company be and hereby accepts that the Facility Documents and any other deeds, documents, agreements, declarations and other writings entered into by the Authorised Officer for and on behalf of the Company in connection with the Facilities, shall be final and binding on the Company."

"RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any director of the Company, be furnished to the security trustee/ Lenders, their consultants or agents."

CERTIFIED TRUE COPY

For, SHREE AJIT PULP AND PAPER LIMITED

Bela G. Shah

Mrs. Bela G. Shah
Whole Time Director
DIN: 01044910



Place: Vapi
Date: 18/12/2025

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