



## 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:** 28<sup>th</sup> January, 2026

**To,**

The Manager (Listing),  
Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai - 400001

**Date:** 28<sup>th</sup> January, 2026

**Kind Attn.:** Corporate Relationship Department

**Subject:** Outcome of the resolution passed by circulation on January 28, 2026 - Appointment of Additional Director (Executive)

**Reference:** Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, by way of a resolution passed by circulation on January 28, 2026, has considered and approved the following:

Appointment of Mr. Swaminathan Muralidharan (DIN: 11499464) as an Additional Director (Executive) of the Company.

The above appointment has been made in accordance with the provisions of Section 161 of the Companies Act, 2013, and the applicable provisions of the Listing Regulations, based on the confirmation that he is not disqualified from holding the office of Director under the Companies Act, 2013 or any SEBI order/regulation.

Details as required under Regulation 30 of the Listing Regulations read with applicable SEBI Circular(s) in respect of appointment of Director are enclosed as **Annexure A**.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
For **Banganga Paper Industries Limited**

**Jitendra Rajendra Patil**  
Company Secretary and Compliance Officer



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### Annexure A

Details in terms of Regulation 30 of the Listing Regulations read with applicable SEBI Circular(s) in respect of appointment of Director:

S. No.	Particulars	Details
1.	Reason for change	Appointment of Mr. Swaminathan Muralidharan (DIN: 11499464) as an Additional Executive Director of the Company.
2.	Date of appointment	The appointment is effective from 28th January 2026.
3.	Terms of appointment	The appointment is subject to the terms and conditions, including remuneration, as approved by the Board. He shall hold office up to the date of the ensuing Annual General Meeting and shall be eligible for re-appointment.
4.	Brief Profile	Mr. Swaminathan Muralidharan is a professional with extensive experience in corporate management and administration. He holds a Director Identification Number (DIN: 11499464) and has been associated with various companies in senior roles. His expertise includes strategic planning, operational oversight, and governance compliance.
5.	Disclosure of relationship between Directors	Mr. Swaminathan Muralidharan is not related to any existing Director on the Board of the Company.