

SHREE AJIT PULP AND PAPER LIMITED



NOTICE

Notice is hereby given that the Twenty-first Annual General Meeting of the Members of Shree Ajit Pulp And Paper Limited will be held at the Registered office of the Company at Survey No. 239, Near Morai Railway Crossing, Village Salvav, Via-Vapi – 396 191 on Tuesday, 30th August, 2016 at 11:00 A.M., to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - (a) the audited financial statements of the Company for the year ended 31st March, 2016, the auditors' report thereon and the report of the Board of Directors and
 - (b) the audited consolidated financial statements of the Company for the year ended 31st March, 2016 and the auditors' report thereon.
2. To declare a dividend for the year 2015-2016.
3. To appoint a Director in place of Mrs. Bela G. Shah who retires by rotation and being eligible offers herself for re-appointment.
4. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary resolution:-

“**RESOLVED THAT** Pursuant to the provisions of section 139 and such other applicable provisions if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modifications or re-enactment thereof, for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration Number-117366W/W-100018) who are eligible and have offered themselves for re-appointment, be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting to be held in the year 2021, at such remuneration plus service taxes as applicable and reimbursement of out of pocket expenses in connection with the audit, as the Managing Director may fix in consultation with the said Auditors.”

SPECIAL BUSINESS:

5. To consider and if thought fit to pass with or without modifications, the following resolution as an Ordinary Resolution:-

“**RESOLVED THAT** Mr. Nawal kishor D. Modi (DIN:00722024) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 08th December, 2015, pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), in respect of whom the Company has received a notice in writing from him under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to 5 (five) consecutive years up to 07th December, 2020.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Place : Vapi
Date : 26th May, 2016
Registered Office:
Survey No. 239, Near Morai Railway Crossing,
Village Salvav, Via-Vapi- 396 191.
CIN: L21010GJ1995PLC025135
Tel: 260 2437059, Fax: 260 2437090
Email: investors@shreeajit.com
Website: www.shreeajit.com

For and on behalf of the Board of Directors

Gautam D. Shah
Chairman and Managing Director

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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND, ON POLL, TO VOTE IN HIS STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/PROXIES SHOULD BRING THEIR ATTENDANCE SLIP ATTACHED HERewith DULY FILLED AND SIGNED, IN ACCORDANCE WITH SPECIMEN SIGNATURES REGISTERED WITH THE COMPANY TO ATTEND THE MEETING.

A proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies, etc, must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company.

2. The Printed copy of the Balance Sheet, the Directors' Report and the Auditors' Report is sent herewith.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 23/08/2016 to 30/08/2016 (both days inclusive), for the purpose of payment of dividend to those members whose names stand on the Register of Members as on 30/08/2016. 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 22/08/2016 as per the details furnished by the Depositories for this purpose.
4. The dividend, if any, declared at the Annual General Meeting will be payable on or after 20/09/2016.
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 Registrars and Transfer Agents. 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 Registrars and Transfer Agents to provide efficient and better 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. Members are requested to bring their copies of Annual Report at the meeting along with attendance slip.
10. 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 (which will be made available on request) to the Registrar and Share Transfer Agent of the Company.
11. The relevant details as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 directors seeking appointment/re-appointment are given in the corporate governance report.
12. 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 as per the Section 205C of the Companies Act, 1956, be transferred to Investor Education and Protection Fund.

Members who have neither received nor encashed their dividend warrant(s) for the financial years ended March 31, 2009 upto March 31, 2015, 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).

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13. 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.
14. 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.
15. A Route map showing direction to reach the venue of the meeting is given at the end of this Notice.
16. **Voting through electronic means:-**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 21st Annual General Meeting by electronic means and business may be transacted through E-Voting services provided by Central Depository Services (India) Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below.

In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying Notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting.

17. **The instructions for members for voting electronically are as under:-**

A. In case of members receiving e-mail:

- (i) The voting period begins on 27th August, 2016 (9.00 AM) and ends on 29th August, 2016 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd August, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Shree Ajit Pulp and Paper Limited" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID For CDSL: 16 Digits beneficiary ID, For NSDL: 8 Character DP ID Followed by 8 Digit Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image Verification Code as displayed and Click Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “Shree Ajit Pulp and Paper Limited”.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional shareholders:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy:

- (i) The voting period begins on 27th August, 2016 (9.00 AM) and ends on 29th August, 2016 (5.00 PM). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd August, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Please follow all steps from sl. no. (ii) to sl. no. (xviii) above to cast vote.
- (iii) In case you have any queries or issues regarding E-voting, you may refer the frequently asked questions (“FAQs”) and E-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

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- I. 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 23rd August, 2016.
- II. Mr. Venilal C. Khambhata, Practicing Company Secretary (CP No. 6177), has been appointed as the scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
- III. The scrutinizer after scrutinizing the votes cast at the meeting by poll and through remote e-voting, will not later than 48 hours of conclusion of the meeting make a consolidated Scrutinizer's Report and submit the same to the Chairman who shall countersign the same.
- IV. 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.
- V. Notice of the Meeting is also displayed at www.shreeajit.com.

Statement Pursuant to Section 102 (1) of the Companies Act, 2013:

The following statement sets out all material facts relating to the special business mentioned in the accompanying notice.

Item 5:

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Shri Nawal kishor D. Modi (DIN:00722024) as Independent Director of the Company up to 5 (five) consecutive years up to 07th December, 2020. The Company has also received notice from him pursuant to Section 160 of the Companies Act, 2013 proposing his appointment as Independent Director.

The Board of Directors at its meeting held on 08/12/2015 has appointed Mr. Nawal kishor D. Modi as an Additional Director on the Board of Directors of the Company. He is not holding any share in the share capital of the Company. He is a Chartered Accountant. He has wide entrepreneurial skills, experience and expertise in the field of finance, Management and business administration for over twenty years. The Board believes that the association of Mr. Modi as Independent Director of the Company shall be beneficial to the progress of the Company and hence, the Board recommends his appointment as Independent Director as set out in Item No. 5 for approval of the shareholders at the ensuing Annual General Meeting.

In the opinion of the Board, the Independent Director fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force). Further, Mr. Nawal kishor D. Modi has given a declaration to the Board of Directors to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

No other Director of the Company except Mr. Nawal Kishor D. Modi is concerned or interested in this resolution.

Place : Vapi
Date : 26th May, 2016
Registered Office:
Survey No. 239, Near Morai Railway Crossing,
Village Salvav, Via-Vapi- 396 191.
CIN: L21010GJ1995PLC025135
Tel: 260 2437059, Fax: 260 2437090
Email: investors@shreeajit.com
Website: www.shreeajit.com

For and on behalf of the Board of Directors

Gautam D. Shah
Chairman and Managing Director

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Route Map to the Venue of the 21st AGM of the Company

