



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 **Website:** www.bangangapapers.com **Contract:** +91-7030595007

Date: 22th January, 2025

To,
The Manager,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Ref. BSE Scrip Code: 512025

Sub: - Notice of Extraordinary General Meeting for the financial year 2024-25

Dear Sir/Madam,

Further to our letter dated January 22nd, 2025 intimating the date of Extra-ordinary General Meeting (EGM) for the Financial Year 2024-25 of the Members of the Company and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find enclosed herewith the Notice of EGM for the FY 24-25 of the Company to be held on Friday, February, 21st 2025 at 03:00 P.M. at the Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra 422003.

Thanking you,

Yours faithfully,

**For Banganga Paper Industries Limited.
(Formerly known as Inertia Steel Limited)**

JITENDRA
RAJENDRA
PATIL

Digitally signed by JITENDRA RAJENDRA PATIL,
DN: cn=PK, o=Personal, postalCode=+15403, st=Sanjli,
st=Maharashtra, street=KVP KAMBER, BANGAPETE,
ou=0404,
2.5.4.20=ba13af627f7fe994a32b298e924564e21463
79c914eb00a3b03823c7ff6c2,
serialNumber=ac56da04315a99406a8d3e9855262f
4eb0966d837c7996650971ff1,
email=cjitrndrapatil@gmail.com, cn=JITENDRA
RAJENDRA PATIL,
Date: 2025.01.23 17:46:50 +05'30'

Name: Jitendra Rajendra Patil

Designation: Company Secretary & Compliance Officer

Membership No.: 39055



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NOTICE TO THE MEMBERS

NOTICE is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of **Inertia Steel Limited (Company)** will be held on Friday, February 21st, 2025 at 03:00 P.M. at the Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra 422003, to transact the following business:

SPECIAL BUSINESSES:

ITEM NO. 1: Approval for Borrowing Money in Excess of Paid-Up Share Capital, Free Reserves, and Securities Premium under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED THAT Pursuant to provisions of Section 180 (1) (C) of the Companies Act, 2013 and rules made thereunder including any statutory modifications or re-enactments thereof for the time being in force and applicable provisions, if any, the consent of the shareholders be and is hereby accorded to borrow money with or without security up to Rs. 500.00 Crores (Rupees Five Hundred Crores Only) from bank/financial institutions and any other person (s) on such terms and conditions as the board of directors may think fit, where the money(ies) if already borrowed by the company (apart from the temporary loans obtained or to be obtained from the companies Banker in ordinary course of its business), may exceed aggregate of the paid up share capital, free reserves and securities Premium of the Company, (reserves not set apart for any specific purpose) subject to the condition that the total amount of money(ies) in aggregate so borrowed shall not at any time exceed the limit of Rs. 500.00 Crores (Rupees Five Hundred Crores Only).

ITEM NO. 2: Approval for Creation of Charge/Mortgage on the Company's Assets under Section 180(1)(a) of the Companies Act, 2013.

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof and subject to approval of members, the consent of shareholders be and is hereby accorded to the Board of Directors of the Company to create such mortgages, charges of hypothecation created by the Company, on all or any of the immovable and movable properties of the Company whose so ever situated, both present and future, and the whole or any part of the undertaking of the Company, to or in favour of all or any of the financial institutions/banks/lenders/or any other investing agencies or any other persons/bodies corporate by private placement or otherwise, to secure rupee/forien currency loans and /or the issue of debentures, bonds or other financial instruments (hereinafter collectively referred as ‘Loans’).

RESOLVED FURTHER THAT the board of directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable, and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may rise in this regards.”

ITEM NO. 3: Approval for Inter-Corporate Loans, Advances, and Investments in Excess of Paid-Up Share Capital and Free Reserves under Section 186 of the Companies Act, 2013.

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company exercise all or any of its powers that the Board is authorized to exercise to (a) give loan to any body corporates/firm(s)/person(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any body corporate (s) for an amount which may exceed 60% of the aggregate of the paid up share capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, and upto an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) outstanding at any time; on such terms and conditions, as may board think fit.”

ITEM NO. 4: Approval for Change in Object Clause of the Memorandum of Association.

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13, and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Registrar of Companies or any other regulatory authorities as may be required, the consent of the members of the Company be and is hereby accorded to alter the Object Clause of the Memorandum of Association of the Company by:

1. Substituting the existing Clause III (A) with the following:

To carry on the business of designing, manufacturing, assembling, processing, fabricating, importing, exporting, distributing, and dealing in all types of drip irrigation systems, coasters, and related products, including but not limited to components, accessories, spare parts, and allied equipment used in agricultural, industrial, domestic, or commercial applications.

2. Inserting the following as additional clauses under Clause III (A):

To develop, promote, and implement innovative technologies and sustainable solutions for water management, irrigation, and related applications, and to provide consulting, advisory, and training services in these areas.

To establish and operate manufacturing units, workshops, and plants for the production and quality assurance of drip irrigation systems, coasters, and related products.

To procure, purchase, or otherwise acquire raw materials, machinery, tools, and equipment necessary for the manufacture, installation, and maintenance of drip systems and coasters.

To collaborate with, enter into partnerships, joint ventures, or associations with domestic or international entities for the research, development, and commercialization of products related to the manufacturing of drip and coasters.

To obtain patents, trademarks, licenses, and approvals related to drip irrigation systems, coasters, and other related products or processes.

To undertake marketing, distribution, and sales activities for promoting the use of drip irrigation systems, coasters, and other allied products in both domestic and international markets.

To undertake activities and initiatives that promote water conservation, sustainable agriculture, and environmental protection as a part of the company's commitment to corporate social responsibility.

“RESOLVED FURTHER THAT Clause III (B) and III (C) of the Memorandum of Association, pertaining to ‘Matters which are necessary for the furtherance of the objects specified in Clause III (A)’ and ‘Other Objects’, shall remain unaltered.”

“RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters, and things, including filing necessary forms with the Registrar of Companies, making such modifications as may be required by the statutory authorities, and taking all such steps as may be necessary to give effect to this resolution.”

ITEM NO. 5: Approval for Announcement of the Drip Project.

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable laws, rules, and regulations, the consent of the members of the company be and is hereby accorded to announce the launch of the ‘Banganga’ drip manufacturing project, involving a total estimated investment of Rs. 100 Cr (Hundred Crores Only), and to take all necessary steps for the execution, development, and operation of the said project."

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to undertake all actions, finalize plans, engage consultants, and secure any approvals necessary for the effective implementation of the project, including obtaining licenses, permissions, and sanctions from the relevant authorities.

ITEM NO. 6: Approval for Appointment of Related Party for the Drip Project under Section 188 of the Companies Act, 2013.

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, including any statutory modifications or re-enactments thereof, the consent of the members of the company be and is hereby accorded to appoint **Chetan Dhatrak**, a related party as defined under Section 2(76) of the Companies Act, 2013, for providing goods, services, or expertise related to the ‘Banganga’ drip project under the terms and conditions as specified in the draft agreement placed before the meeting."

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to finalize, execute, and deliver all necessary agreements, documents, and filings required for the engagement of the said related party and to do all such acts, deeds, and things as may be deemed necessary or expedient in this regard."

**By order of the Board of Directors
For Banganga Paper Industries Limited.
(Formerly known as Inertia Steel Limited)**

**Karbhari
Pandurang
Dhatrak**

Digitally signed by Karbhari Pandurang Dhatrak
DN: c=IN, o=null, ou=null, postalCode=422002,
l=Nashik, st=Maharashtra, street= MATOSHRI NAGAR,
105-4007,
2.5.4.20=d896367bd484f99797a38564840d:1fbc7c37
9c40fc24127246c5377010267
serialNumber=d3c024682db3155899c33863369ec46
946f7f6a278b177ac9c99796c238,
email=bangangapaper@gmail.com, cn=Karbhari
Pandurang Dhatrak
Date: 2025.01.21 17:40:02 +05'30'

**Karbhari Pandurang Dhatrak
Chairman & Managing Director
DIN: 10065729**

Place: Nashik

Date: 22nd January, 2025

Registered Office:

Sr. No. 186, Gavalwadi Road,
Ashewadi, Ramshej, Nashik,
Maharashtra 422003

CIN: L51900MH1984PLC033082

NOTES:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars granted certain relaxations and thus permitted the holding of Extra Ordinary General Meeting (“EGM”) of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, as applicable, the EGM of the Company is being held through VC / OAVM (e-EGM).
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at contact@inertiasteel.com the Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.
7. The e-EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA

Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020, General Circular No. 10/2022 dated December 28, 2022.

8. The Deemed Venue of the EGM of the Company shall be its Registered Office.
9. In compliance with applicable provisions of the Act read with the MCA Circulars and the Listing Regulations, the EGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
10. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 (3) of the SEBI Listing Regulations, in respect of the Special Business to be transacted at the Extraordinary General Meeting as set out in the Notice is annexed hereto.
11. The Company has appointed **RITIKA A & ASSOCIATES (COMPANY SECRETARIES), (Firm Registration Number: S2022WB876800)**, Howrah, West Bengal. Practicing Company Secretaries, as scrutinizer of the Company to scrutinize the voting process.
12. The SEBI has mandated submission of Permanent Account Number (“PAN”) by every participant in securities market. Accordingly, Members holding shares in electronic form are requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/ Registrar and Share Transfer Agent.
13. In case all the joint holders are attending the Meeting, the Member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote at the Meeting.
14. The ISIN of the Equity Shares of Rs. 1/- each is INE767M01029
15. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the company’s office at Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra 422003 on all working days of the company, between 03.00 p.m. to 5.00 p.m. up to the date of the EGM.
16. A Route Map to reach the venue of the Extra Ordinary General Meeting is annexed with the Notice of EGM.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on Tuesday, 18th February, 2025 at 09:00 AM and ends on Thursday, 20th February, 2025 05:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 14th February, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has

been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the CDSL e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the

	<p>meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> If both 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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for “INERTIA STEEL LIMITED” on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image

verification code and click on Forgot Password & enter the details as prompted by the system.

- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; contact@inertiasteel.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at contact@inertiasteel.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at contact@inertiasteel.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not

casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

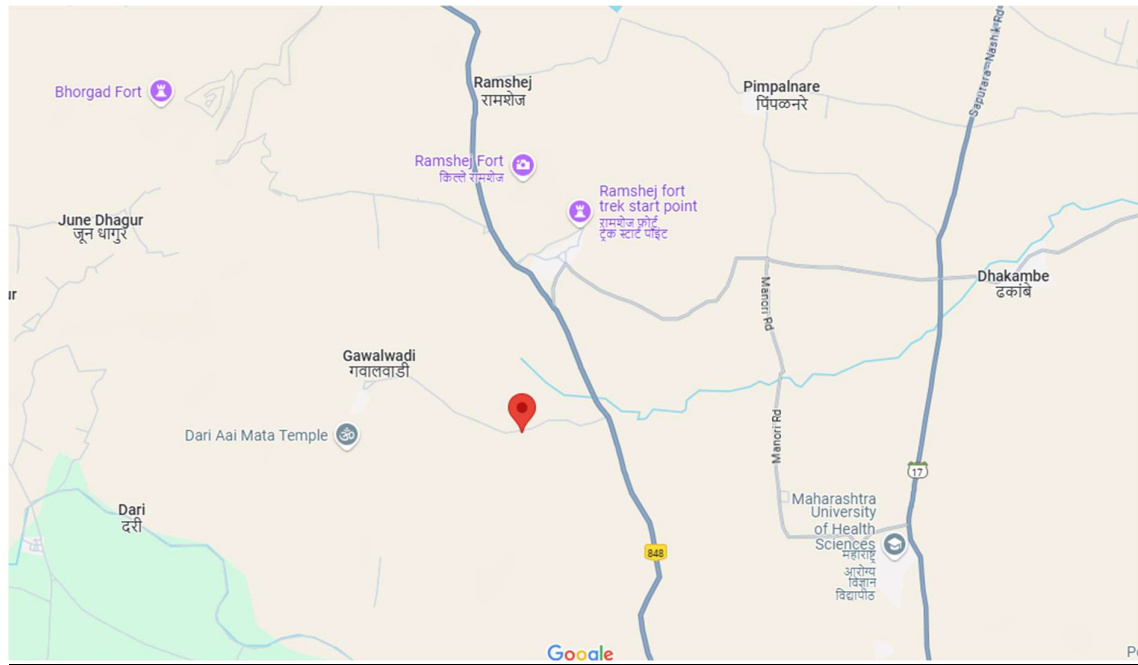
PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email ID**.
2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

Route Map for the Venue of the EGM is as below:



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 AND 2

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company. Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 500.00 Crores (Rupees Five Hundred crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or LIC any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, creating mortgage/ charge over properties of the company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board of Directors recommend for Shareholders approval through Special resolution.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

ITEM NO. 3

In terms of Section 186 of the Companies Act, 2013, giving of any loans and / or giving of any guarantee and / or providing security in connection with a loan to anybody corporate exceeding sixty per cent of the Company's paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, would require prior approval of shareholders by means of a special resolution passed at a general meeting of the Company.

The company may require sometimes to give loan/security/ guarantee and/or make investments in other firms/companies/ Body corporates, and the amount of the same may also exceed the threshold limit.

Therefore, it is proposed that power should be given to Board to make investment, give loans, guarantees and securities, from time to time to other body corporates / firms upto an amount not exceeding Rs.500.00 Crores (Five Hundred Crores Only).

The Board may vary the amount and manner of investments/loans/guarantees / securities within the overall limits and may also make investments / loans / guarantees / securities to such body corporate and firms, within overall limits as mentioned above.

All the Directors may be considered interested or concerned in this resolution.

ITEM NO. 4

The Company intends to expand its business operations by including the manufacturing of drip irrigation systems and coasters. To facilitate this, it is necessary to amend the Object Clause of the Memorandum of Association. The Board recommends passing this resolution as a Special Resolution.

ITEM NO. 5

To execute the company's growth strategy, the Board proposes the launch of the Banganga Drip Project drip project. This initiative will involve an estimated investment of Rs. 100,00,00,000/- (Rupees Hundred Crores Only). Approval from shareholders is sought to move forward with this project.

ITEM NO. 6

As part of the Banganga drip project, it is proposed to engage a related party, Mr. Chetan Dhatri, for providing goods, services, or expertise. The Board seeks shareholders' approval for this engagement under Section 188 of the Companies Act, 2013.

**By order of the Board of Directors
For Banganga Paper Industries Limited.
(Formerly known as Inertia Steel Limited)**

Karbhari
Pandurang
Dhatrak

Digitally signed by Karbhari Pandurang Dhatriak
DN: cn=K, o=mail, postalCode=422002,
l=Nashik, st=Maharashtra, street= MATOSHRI NAGAR,
serial=4067,
2.5.4.20=68933676da84ff9797a385d6840d1f8bc7c37
9c402c741b72465d2770102b1,
serialNumber=90204662c0b135989c338653369ec46
386f786a79b177ac5ca90796d238,
email=banganga@paper@gmail.com, cn=Karbhari
Pandurang Dhatriak
Date: 2025.01.23 17:40:59 +05'30'

**Karbhari Pandurang Dhatriak
Chairman & Managing Director
DIN: 10065729**

Place: Nashik

Date: 22nd January, 2025

Registered Office:

Sr. No. 186, Gavalwadi Road,
Ashewadi, Ramshej, Nashik,
Maharashtra 422003

CIN: L51900MH1984PLC033082



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 **Website:** www.bangangapapers.com **Contract:** +91-7030595007

Attendance Slip

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Extraordinary General Meeting of the Company held at the registered office of the Company situated at Sr. No. 186, Gavalwadi Road, Ashewadi, Ramshej, Nashik, Maharashtra 422003 on Friday, February 21st, 2025 at 03:00 P.M

Full Name	
Address	
Folio No.	
DP ID No.	
Client ID No.	
No. of Shares Held	

I certify that I am the registered shareholder/proxy for the registered shareholder of the Company.

Full name of the Shareholder/Proxy
(in block letters)

Signature of Shareholder/Proxy

Note: Only Member/Proxy holder can attend the meeting.



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 **Website:** www.bangangapapers.com **Contract:** +91-7030595007

Proxy Form

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014.

Name of the Member(s):

Registered address:

E-mail Id:

Folio No./Client ID No.

DP ID No.

I/We, being the holder(s) of _____ Equity Shares of Inertia Steel Limited, appoint:

1. Mr./Mrs. _____ of _____
E-mail Id: _____ or failing him/her
Signature: _____
2. Mr./Mrs. _____ of _____
E-mail Id: _____ or failing him/her
Signature: _____
3. Mr./Mrs. _____ of _____
E-mail Id: _____ or failing him/her
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Friday, February 21st, 2025 at 03:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below;

1. Increase in Authorised Share Capital
2. To consider and approve issue of Equity Shares on Preferential basis for consideration in other than cash.
3. To consider and approve issue of Equity Shares on Preferential basis to the non-promoter public category investor for Cash.
4. _____
5. _____

Signed this ____ day of 2025

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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 **Website:** www.bangangapapers.com **Contract:** +91-7030595007

BALLOT FORM

[Pursuant to section 109(5) of the Companies Act, 2013 and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Extra-Ordinary General Meeting (EGM)

Sr. No.	Particular	Details
1	Name of the First named Shareholder (In Block Letters)	
2	Postal Address	
3	Registered Folio No. / *DP ID and Client ID (*for holder holding shares in Demat form)	
4	Class of Share	

I/We hereby exercise my/ our vote in respect of the Special Resolutions enumerated below and as set out in the Notice of Extra-Ordinary General Meeting (EGM) of the Company scheduled on Friday, February 21st, 2025 at 03:00 P.M. by recording my/our assent or dissent to the said resolutions by placing tick (√) mark in the appropriate box below:

Sr. No.	Resolution	No. of Shares Held	(FOR)	(AGAINST)
			I/We Assent to the Resolution	I/We Dissent from the Resolution
Special Business				
1.	Approval for Borrowing Money in Excess of Paid-Up Share Capital, Free Reserves, and Securities Premium			
2.	Approval for Creation of Charge/Mortgage on the Company's Assets			
3.	Approval for Inter-Corporate Loans, Advances, and Investments			
4.	Approval for Change in Object Clause of the Memorandum of Association			
5.	Approval for Announcement of the Drip Project			
6.	Approval for Appointment of Related Party for the Drip Project			

Signature: Shareholder/Authorized Representative

Place:

Date:

Note: Please read the instructions given below carefully before exercising your vote.

INSTRUCTIONS

1. Please complete and sign the Ballot Form and put the same in the Ballot Box provided at the EGM Venue.
2. The Form should be signed by the Member as per the specimen signature registered with the Company/ Depositories. In case of joint holding, the Form should be completed and signed by the first named Member and in his/her absence, by the next named joint holder. A Power of Attorney (POA) holder may vote on behalf of a member, mentioning the registration number of the POA registered with the Company or enclosing an attested copy of the POA. Exercise of vote by Ballot is not permitted through proxy.
3. In case of Company, trust, society etc. certified copy of Board Resolution authorizing representative must be registered or filed with us in advance to avoid any inconvenience.
4. Votes must be cast in case of each resolution by marking (√) mark in the appropriate column provided in the Ballot.
5. The voting rights of shareholders shall be in proportion of the shares held by them in the paid-up equity share capital of the Company.
6. Unsigned, incomplete, improperly filled ballot forms will not be counted for voting.
7. The decision of the Scrutinizer on the validity of the Ballot Form and any other related matter shall be final.
8. The results declared along with Scrutinizer's Report, shall be placed on the Company's website www.inertiasteel.com within two days of the passing of the Resolutions at the EGM of the Company, and communicated to the BSE Limited, where the shares of the Company are listed.