



B J DUPLEX BOARDS LIMITED

CIN: L21090DL1995PLC066281

Registered Office: - H. No.-54, G/F New Rajdhani Enclave Near MCD Park, New Delhi, 110092, India

Telephone: 011-42141100 / 30251171 / 41410139

Website: www.bjduplexboard.com ; Email: sbj@anandpulp.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circulars Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 9/2023 dated 25th September, 2023 and latest one being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (**“MCA Circulars”**), Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and all other applicable provisions of the Act, law, rules, circulars, notifications and regulations issued thereunder [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the resolution(s) set out below are proposed to be passed by the Members of B J Duplex Boards Limited (**“the Company”**) by way of Postal Ballot, only by way of remote e-voting (**“e-voting”**) process.

SPECIAL BUSINESS:

Item No. 1:

ISSUANCE OF UP TO 1,41,00,000 EQUITY SHARES, ON PREFERENTIAL BASIS

To consider and if thought fit, to pass, the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(l)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the

Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreements entered into by the Company with BSE Limited & The Calcutta Stock Exchange Limited, where the shares of the Company are listed ("**Stock Exchanges**"), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("**SEBI**"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended ("**SEBI Takeover Regulations**") and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange(s) and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot up to 1,41,00,000 (One Crore Forty-One Lakh) Equity Shares of face value of ₹ 1/- each, for Cash, at an issue price of ₹ 1/- (Rupee One Only) per Equity Share, on preferential basis on such further terms and conditions as may be finalized by the Board of Directors, to the below mentioned allottees ("**Proposed Allottees**") in the manner as follows:

Sr. No.	Name of the Proposed Allottee	Category (Promoter/Promoter Group or Non-Promoter)	No. of Equity Shares to be issued (up to)
1.	Prabhatam Investments Private Limited	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	1,06,00,000
2.	Mayank Gupta	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	25,00,000
3.	Sandesh Jaju	Non-Promoter	10,00,000

() Proposed Allottees, namely, Prabhatam Investments Private Limited & Mr. Mayank Gupta presently belong to Public category, However, pursuant to the proposed preferential allotment, these Proposed Allottees have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of SEBI SAST Regulations. Thus, post this Proposed Preferential Issue & completion of Open Offer, Prabhatam Investments Private Limited & Mr. Mayank Gupta would be classified in the Promoter Category and existing Promoter & Promoter Category (individuals & entities) would be re-classified as Public category of the Company.*

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of SEBI ICDR Regulations, 2018, the '**Relevant Date**' for the purpose of determining the minimum issue price of the Equity Shares to be allotted to the above mentioned allottee shall be **Monday, February 24, 2025**, being the working day, 30 days prior to the last date of e-voting (i.e. **Wednesday, March 26, 2025**).

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (a) The Equity shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- (b) The Equity Shares shall be allotted by the Company to the Proposed Allottee in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any Regulatory Authority (including, but not limited to BSE and/or SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approvals. However, since this Proposed Preferential Allotment is triggering the obligation to make an open offer for shares of the Company under the SEBI (SAST) Regulations, the preferential allotment of said Equity Shares to the Investor will be completed within a period of 15 (fifteen) days from the last date of Competing offer as per Takeovers Regulation or date of receipt of all statutory approvals required for the completion of an open offer under the Takeover Regulation or such other period as may be permitted in accordance with SEBI (ICDR) Regulations, as amended from time to time.
- (c) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations, and laws, as applicable from time to time.
- (d) The entire pre-preferential equity shareholding of the Proposed Allottee, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI (ICDR) Regulations.
- (e) The Equity Shares to be allotted shall be subject to locked-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.
- (f) The Equity Shares to be issued & allotted to the Proposed Allottees pursuant to the Preferential Issue shall be listed and traded on the stock exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be.
- (g) The Equity shares to be offered/issued and allotted shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under the SEBI (ICDR) Regulations except to the extent and in the manner permitted thereunder.

- (h) The Proposed Allottees shall, on or before the date of allotment of equity shares, pay an amount equivalent to 100% of the consideration for the Equity Shares to be allotted in line with the requirements of Regulation 169(1) of the SEBI ICDR Regulations.
- (i) The consideration for allotment of Equity Shares shall be paid to the Company from the bank account of the Proposed Allottee.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the Equity Shares and listing thereof with the Stock Exchange, the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board through this resolution) and the Company Secretary of the Company be and is hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.”

**By Order of the Board of Directors
For BJ Duplex Boards Limited**

Sd/-

Divya Mittal

Company Secretary & Compliance Officer

ACS: A25495

Place: New Delhi

Date: February 20, 2025

NOTES:

1. Explanatory Statement as required under Section 102(1) of Companies Act, 2013 is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by Postal ballot.
3. The Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) (“**DPs**”) or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) as on Friday, February 21, 2025 (“**Cut-off date**”) in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**SEBI Listing Regulations**”) as amended from time to time, the Company is pleased to offer remote e-voting facility to all the members of the Company. The Company has appointed NSDL for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “**Remote e-voting**”).
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. <http://www.bjduplexboard.com/> and the website of NSDL <https://www.evoting.nsdl.com/>
6. The relevant documents referred to in the postal ballot notice shall be made available for inspection electronically by the Members based on requests received at sbj@anandpulp.com; mentioning their name, Folio No. /DP ID and Client ID, until the last date for receipt of votes through e-voting.
7. The Board of Directors has appointed M/s. Parveen Rastogi and Company, (C.P. No.: 26582), Practicing Company Secretary, to act as the Scrutinizer for conducting the entire postal ballot process in a fair and transparent manner in accordance with the applicable provisions of the Act & Rules; the Scrutinizer will submit its report after the conclusion of remote e-voting but not later than 2 (two) working days form the closing of remote e-voting on or before Friday, March 28, 2025;

The Instructions and other information for members relating to remote e-voting are as under:

The remote e-voting period begins on Tuesday, February 25, 2025, at 09:00 A.M. and ends on Wednesday, March 26, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, February 21, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, February 21, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are 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.jsp3. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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. NSDL and CDSL.

Login type	Helpdesk details
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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or

folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rastogifcs3@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 sbj@anandpulp.com;
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sbj@anandpulp.com; If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH THE RELEVANT RULES

The following statement sets out all material facts relating to Item No. 1 mentioned in the accompanying Notice.

Item No. 1

The Special Resolution contained in Item No. 1 of the notice, has been proposed pursuant to the provisions of Section 23, Section 42 and Section 62 of the Companies Act, 2013 read with the applicable rules made thereunder, to issue and allot, on a preferential basis:

Up to 1,41,00,000 (One Crore Forty-One Lakh) Equity Shares of face value of ₹ 1/- each, for Cash, for an aggregate amount of up to ₹ 1,41,00,000/- (Rupees One Crore Forty-One Lakh Only), at an issue price of ₹ 1/- (Rupee One Only) per Equity Share to the following Proposed Allottees:

Prabhatam Investments Private Limited & Mr. Mayank Gupta (*who will be classified as Promoter of the Company post this preferential allotment & completion of Open Offer*) and **Mr. Sandesh Jaju** (*who will become Public category shareholder of the Company*)

The Board of Directors of the Company in their meeting held on Thursday, February 20, 2025, have approved the proposed preferential allotment.

Pursuant to the proposed preferential allotment, the Acquirers i.e. **Prabhatam Investments Private Limited & Mr. Mayank Gupta** have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of SEBI Takeovers Regulations, 2011 and have already made a Public Announcement, dated Thursday, February 20, 2025, for acquisition of up to 49,47,410 Equity Shares from the shareholders of “B J Duplex Boards Limited”.

Post completion of the Open Offer, the Acquirers will be holding substantial stake and will acquire control and management of the Company.

The proposed Preferential Issue shall be made in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations and applicable provisions of the Companies Act, 2013, and the applicable provisions of SEBI (SAST) Regulations.

The approval of the members of the Company is accordingly being sought by way of a ‘**Special Resolution**’ under Section 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR) Regulations are set forth below:

I. Objects of the Preferential Issue

For the purpose of Item No. 1, the Company intends to utilize the proceeds raised through the issue of Equity Shares (“**Issue Proceeds**”) towards the following objects:

1. Working Capital Requirements
2. General Corporate Purpose

(Hereinafter collectively referred to as “**Objects**”)

Utilization of Proceeds:

The Company intends to utilize the Net proceeds raised through the issue of Equity Shares (“**Issue Proceeds**”) towards the following objects:

Sr. No.	Particulars	Total estimated amount to be utilized up to (in Rupees)	Tentative timelines for utilization of issue proceeds
1	Working Capital Requirements	1,05,75,000	By April 20, 2026
2	General Corporate Purpose	35,25,000	By April 20, 2026
Total		1,41,00,000	-

Schedule of Implementation and Deployment of Funds

This preferential issue is for Equity Shares and the Issue Proceeds for Equity Shares shall be received by the Company within a period of 15 days from the date of receipt of Members’ approval, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of approval of any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of the last of such approvals, and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company’s business requirements, as provided in detail in above table.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have flexibility to deploy the Gross Proceeds. Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

II. Monitoring of Utilization of Funds

Given that the issue size does not exceed ₹ 100 Crore (Rupees One Hundred Crore), in terms of Regulation

162A of the SEBI (ICDR) Regulations, the Company is not required to appoint a SEBI registered credit rating agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“**Monitoring Agency**”).

III. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company at their meeting held on Thursday, February 20, 2025, had subject to approval of the Members of the Company (“**Members**”) and such other approvals as may be required, approved the issue of up to 1,41,00,000 Equity Shares having face value of ₹ 1/- each of the Company, at an issue price of ₹ 1/- (Rupee One Only) each, determined in terms of Chapter V of SEBI ICDR Regulations.

In respect of the Equity Shares proposed to be allotted, an amount equivalent to 100% of the consideration for the Equity shares shall be payable at the time of allotment of Equity Shares.

IV. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer.

None of the existing promoters, directors or key managerial personnel of the Company intends to subscribe to any of Equity Shares proposed to be issued.

() Proposed Allottees, namely, Prabhatam Investments Private Limited & Mr. Mayank Gupta presently belong to Public category, However, pursuant to the proposed preferential allotment, these Proposed Allottees have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of SEBI SAST Regulations. Thus, post this Proposed Preferential Issue & completion of Open Offer, Prabhatam Investments Private Limited & Mr. Mayank Gupta would be classified in the Promoter Category and existing Promoter & Promoter Category (individuals & entities) would be re-classified as Public category of the Company.*

V. The Shareholding Pattern of the issuer before and after the preferential issue.

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Equity Shares to be allotted	Post issue Shareholding Structure	
	No. of Shares	% age		No. of Shares	% age*
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	13,74,830	27.90	25,00,000	25,00,000	13.14
(b) Bodies Corporate	5,23,900	10.63	1,06,00,000	1,06,00,000	55.71
Sub Total (A)(1)	18,98,730	38.53	1,31,00,000	1,31,00,000	68.84

(2) Foreign Promoters					
Bodies Corporate	Nil	0.00	-	Nil	0.00
Sub Total (A)(2)	Nil	0.00	-	Nil	0.00
Total Promoter shareholding A=A1 +A2	18,98,730	38.53	1,31,00,000	1,31,00,000	68.84
(B) Public Shareholding					
B1) Institutional Investors					
Indian	Nil	0.00	-	Nil	0.00
Foreign	Nil	0.00	-	Nil	0.00
B2) Central Govt./Stat Govt./POI	Nil	0.00	-	Nil	0.00
B3) Non-Institutional Investors	Nil	0.00	-	Nil	0.00
Individuals	21,67,949	43.99	10,00,000	44,94,779	23.62
Body Corporate	8,10,121	16.44	-	13,34,021	7.01
Others (Including NRI)	51,700	1.04	-	99,700	0.52
Total Public Shareholding B=B1+B2+B3	30,29,770	61.47	10,00,000	5,928,500	31.16
C) Non-Promoter - Non-Public	Nil	-	-	Nil	-
Grand Total (A+B+C)	49,28,500	100.00	1,41,00,000	1,90,28,500	100.00

(*) *Proposed Allottees, namely, Prabhatam Investments Private Limited & Mr. Mayank Gupta presently belong to Public category, However, pursuant to the proposed preferential allotment, these Proposed Allottees have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of SEBI SAST Regulations. Thus, post this Proposed Preferential Issue & completion of Open Offer, Prabhatam Investments Private Limited & Mr. Mayank Gupta would be classified in the Promoter Category and existing Promoter & Promoter Category (individuals & entities) would be re-classified as Public category of the Company.*

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, February 21, 2025.
2. Post shareholding structure may change depending upon number of Equity Shares tendered in the Open Offer.

VI. Proposed time limit within which the allotment shall be completed:

As required under the SEBI (ICDR) Regulations, allotment of the said equity shall be completed within a period of 15 (fifteen) days from the date of passing of special resolution at Item No. 1. Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approvals or permissions. However, since the Preferential Allotment is triggering the obligation to make an open offer for shares of the Company under the SEBI (SAST) Regulations, the preferential allotment of said Equity Shares to the Investor will be completed within a period of 15 (fifteen) days from the last date of Competing offer as per Takeovers Regulation or date of receipt of all statutory approvals required for the completion of an open offer under the Takeover Regulation or such other period as may be permitted in accordance with SEBI (ICDR) Regulations, as amended from time to time.

VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Not Applicable, since the Company has not made any allotment on the preferential basis during the year.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

Sr. No.	Name of the Proposed Allottees	Category	Name of Ultimate Beneficial Owners
1.	Prabhatam Investments Private Limited	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	Mayank Gupta
2.	Mayank Gupta	Currently: Non-Promoter Post Open Offer: Promoter & Promoter Group	Not Applicable
3.	Sandesh Jaju	Non-Promoter	Not Applicable

IX. The percentage of post preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.

S. No.	Name of the Proposed Allottee	Pre-Issue Shareholding Structure		Equity Shares to be allotted	Post Issue Shareholding Structure	
		No. of Shares	% age		No. of Shares	% age*
1.	Prabhatam Investments Private Limited	0	0.00	1,06,00,000	1,06,00,000	55.71
2.	Mayank Gupta	0	0.00	25,00,000	25,00,000	13.14
3.	Sandesh Jaju	0	0.00	10,00,000	10,00,000	5.26

() Proposed Allottees, namely, Prabhatam Investments Private Limited & Mr. Mayank Gupta presently belong to Public category, However, pursuant to the proposed preferential allotment, these Proposed Allottees have triggered the obligation to make an Open Offer in terms of Regulation 3(1) and Regulation 4 of SEBI SAST Regulations. Thus, post this Proposed Preferential Issue & completion of Open Offer, Prabhatam Investments Private Limited & Mr. Mayank Gupta would be classified in the Promoter Category and existing Promoter & Promoter Category (individuals & entities) would be re-classified as Public category of the Company.*

Notes:

1. The pre-issue shareholding pattern is as on the latest BENPOS date i.e. Friday, February 21, 2025
2. Post shareholding structure may change depending upon the number of Equity Shares tendered in the Open Offer.

X. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

There will be a change in the control of the Company, since post preferential allotment of Equity Shares, the Acquirers/ Proposed Allottees namely, Prabhatam Investments Private Limited and Mayank Gupta shall acquire and exercise control to the extent of 68.84 % in the Company. Further, they have already made a Public Announcement, dated Thursday, February 20, 2025, for acquisition of 49,47,410 Equity Shares from the shareholders of the Company, in terms of the provisions of Regulation 3(1) and Regulation 4 of Takeover Regulations.

Pursuant to the same, the Acquirers (Prabhatam Investments Private Limited and Mayank Gupta) will be holding substantial stake and will acquire control and management of the Company upon completion of Open Offer formalities and will be classified as the Promoters of the Company. Hence, the proposed Preferential Allotment of Equity Shares will result in change in the management and control of the Company.

XI. Lock-in Period:

- (a) Equity Shares to be allotted shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI (ICDR) Regulations.
- (b) The entire pre-preferential shareholding, if any, of the Proposed Allottees, in the Company, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

XII. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI (ICDR) Regulations, the Relevant Date for determining the floor price for the Preferential Allotment of the equity shares has been reckoned as **Monday, February 24, 2025**, being the working day, 30 Days prior to the last date of e-voting (i.e. **Wednesday, March 26, 2025**).

As the proposed allotment is of more than five per cent of the post issue fully diluted share capital of the Company to the Proposed Allottees and would result in change in control, a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of SEBI ICDR Regulations.

The Equity shares of the Company are listed on BSE Limited (**BSE**) & The Calcutta Stock Exchange Limited (**CSE**), BSE being an Exchange having Nationwide Trading Terminal, the equity shares are infrequently traded thereat as per the provisions of SEBI ICDR Regulations. Accordingly, in terms of the provisions of Regulation 165 of the SEBI ICDR Regulations, the minimum issue price at which Equity Shares may be issued has been determined through the Valuation Report obtained from CA Ankit Chhabra (ICAI Membership No. 523505, IBBI Registration No.: IBBI/RV/11/2020/13204, COP No.: DJF/RVO/025/SFA), an Independent Registered Valuer i.e., **₹ 0.81/-** each.

Since there is a change in control, pursuant to the Preferential Offer, the Valuation Report also considers the control premium of ₹ 0.04/- per Equity Share over and above the fair value.

The valuation report of the Registered Valuer pursuant to Regulation 165 and Regulation 166A of the SEBI (ICDR) Regulations, 2018 can also be accessed on the company website www.bjduplexboard.com.

Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company — *Articles of Association of the Company also prescribes for obtaining a valuation report from an Independent Registered Valuer.*

Accordingly, the minimum issue price of the Equity Shares on Preferential basis shall be ₹ 0.81/- each per Equity Share, which is not less than the price as determined by the registered valuer. The Board of Directors of the Company has decided to issue Equity Share at ₹ 1/- each, which is higher than the above-mentioned prices.

XIII. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI (ICDR) Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

XIV. Disclosures specified in Schedule VI of ICDR Regulations, whether the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Not Applicable, since none of the Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

XV. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

S. No.	Name of the Proposed Allottees	Current Status	Post Status
1.	Prabhatam Investments Private Limited	Non-Promoter	Promoter
2.	Mayank Gupta	Non-Promoter	Promoter
3.	Sandesh Jaju	Non-Promoter	Non-Promoter

XVI. Practicing Company Secretary's Certificate:

The certificate from *Parveen Rastogi & Co., COP No. 26582, Practicing Company Secretaries*, certifying that the preferential issue of Equity Shares is being made in accordance with requirements of Chapter V of SEBI (ICDR) Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website viz; www.bjduplexboard.com

XVII. Recommendations and Voting Pattern of the committee of Independent directors of the Company:

The committee of Independent Directors comprising of Ms. Priyanka Pathak Ojha and Ms. Vasudha Jain in their meeting held on Monday, February 24, 2025, has considered the proposal to make the preferential issue of up to 1,41,00,000 (One Crore Forty-One Lakh) Equity Shares to the proposed allottees. The committee has considered that the Issue price of ₹ 1/- has been determined taking in consideration the Valuation report obtained from *CA Ankit Chhabra (ICAI Membership No. 523505, IBBI Registration No.: IBBI/RV/11/2020/13204, COP No.: DJF/RVO/025/SFA)*, an Independent Registered Valuer, confirming the minimum price for preferential issue as per Chapter V of SEBI (ICDR) Regulations who have taken into consideration the relevant valuation parameters and provided justification for their assessments. The offer price also includes a control premium of ₹ 0.04/- as there would be change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee is of the view that the Issue price and the proposed preferential allotment is fair and reasonable. The voting pattern of the said Committee meeting is as follows:

Sr. No.	Name of the Independent Directors	Assent	Dissent
1.	Ms. Priyanka Pathak Ojha	✓	-
2.	Ms. Vasudha Jain	✓	-

XVIII. Details of the Directors, Key Managerial Persons or their relatives, in any way concerned or interested in the said resolution:

None of the Director, key managerial personnel or their relatives, in any way are concerned or interested, financially or otherwise, in the resolutions set out at item no. 1 of this Notice:

The Board of Directors recommends the resolution as set out at Item No. 1 of this notice for the issue of Equity Shares on a preferential basis, to the proposed allottees by way of **Special Resolution**.

**By Order of the Board of Directors
For B J Duplex Boards Limited**

**Sd/-
Divya Mittal**

**Company Secretary & Compliance Officer
Membership No. ACS: A25495**

**Place: New Delhi
Date: February 20, 2025**