



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:** +91-9881056000

05th February 2026

To,
BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street
Mumbai – 400001

Ref: BANGANGA PAPER INDUSTRIES LIMITED (Scrip Code: 512025)

Subject: Intimation for Change in Management of the Company under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A Part A of Schedule III of the said Regulations, we wish to inform you that the Company has received the following resignations:

1. Mr. Karbhari Pandurang Dhattrak has resigned from the position of Managing Director
2. Mr. Ramesh Kacharu Rakh has resigned from the position of Non Executive Independent Director
3. Mrs. Jayshree Karbhari Dhattrak resigned from the position of Non Executive Non Independent Director

Further, the reason for the resignation is voluntary for personal reasons. There is no other material reason for their resignation other than the mentioned here and resignation letter.

The requisite disclosure for all the parties as required as per SEBI Master Circular bearing Ref. No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided as **Annexure A**, and a copy of resignation letters are also enclosed for your reference.

We kindly request you to take the above on record and update your records accordingly.

This is for your information and record.

Thanking you,

Yours faithfully,

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

JITENDRA
RAJENDRA PATIL

Digitally signed by
JITENDRA RAJENDRA PATIL
Date: 2026.02.05 19:59:59
+05'30'

**Name: Jitendra Rajendra Patil
Designation: Company Secretary and Compliance Officer
(Membership No. 39055)**

Annexure-A

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Details		
Name	Karbhari Pandurang Dhatrak	Ramesh Kacharu Rakh	Jayshree Karbhari Dhatrak
DIN	10065729	10330676	10147754
Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation from the position of Managing Director	Resignation from the position of Director	Resignation from the position of Director
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	4 th February,2026	4 th February,2026	4 th February,2026
brief profile (in case of appointment);	NA	NA	NA
disclosure of relationships between directors (in case of appointment of a director).	NA	NA	NA

Date: 04/02/2026

To,
The Board of Directors,
Banganga Paper Industries Ltd.,
Sr. No. 186, Gavalwadi Road,
Ashewadi, Ramshej,
Nashik, Maharashtra – 422003

Subject: Resignation from the Board of Directors

Dear Sir,

This is to formally tender my resignation from my position as Director of Banganga Paper Industries Ltd., with immediate effect.

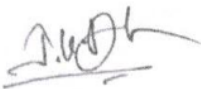
I wish to express my sincere gratitude for the opportunity to have served on the Board. My tenure has been a valuable experience, and I appreciate the support and cooperation extended to me by the Board, the management, and my colleagues during my association with the Company.

My resignation is due to personal reasons and is submitted voluntarily. I confirm that there are no other material reasons or circumstances connected with my resignation that need to be brought to the notice of the Board, the Stock Exchanges, or the members of the Company.

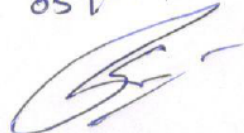
I hereby confirm that I have no claims or dues outstanding against the Company, and I undertake to cooperate in a smooth transition of my responsibilities as may be required.

I wish the Company and its team continued success in all future endeavors.

Sincerely,



Jayashtree Karbhari Dhatriak

Received
05/02/2026


Date: 04/02/2026

To,

The Board of Directors,

Banganga Paper Industries Ltd.,

Sr. No. 186, Gavalwadi Road,

Ashewadi, Ramshej,

Nashik, Maharashtra – 422003

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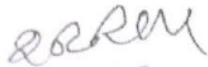
I wish to express my sincere gratitude for the opportunity to have served on the Board. My tenure has been a valuable experience, and I appreciate the support and cooperation extended to me by the Board, the management, and my colleagues during my association with the Company.

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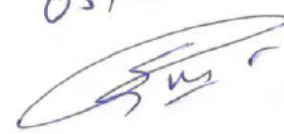
I hereby confirm that I have no claims or dues outstanding against the Company, and I undertake to cooperate in a smooth transition of my responsibilities as may be required.

I wish the Company and its team continued success in all future endeavors.

Sincerely,



Ramesh Kacharu Rakh

Received
05/02/2026


Date: 04/02/2026

To,
The Board of Directors,
Banganga Paper Industries Ltd.,
Sr. No. 186, Gavalwadi Road,
Ashewadi, Ramshej,
Nashik, Maharashtra – 422003

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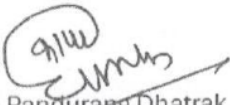
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I hereby confirm that I have no claims or dues outstanding against the Company, and I undertake to cooperate in a smooth transition of my responsibilities as may be required.

I wish the Company and its team continued success in all future endeavors.

Sincerely,


Karbhari Pandurang Dhatrak

Received
05/02/2026
