

PUDUMJEE INDUSTRIES LIMITED



PUDUMJEE

Annual Report 2016 - 2017

PUDUMJEE INDUSTRIES LIMITED

DIRECTORS :

G N JAJODIA (Chairman & Executive Director)

VINOD KUMAR JATIA (upto 16.08.2016)

A . S. DAYAL

R. C. SARAF

A. K. SOMANY

R. P. SHROFF

VASUDHA JATIA

BANKERS :

STATE BANK OF INDIA

IDBI BANK LIMITED

BANK OF INDIA

AXIS BANK LIMITED

SOLICITORS :

KANGA & COMPANY

AUDITORS :

KHARE & COMPANY

REGISTERED OFFICE :

THERGAON, PUNE – 411 033

REGISTRAR & SHARE TRANSFER AGENTS:

SATELLITE CORPORATE SERVICES PRIVATE LTD.

B-302, SONY APARTMENT,

OPP. ST. JUDE HIGH SCHOOL,

OFF ANDHERI KURLA ROAD,

JARIMARI, SAKINAKA,

MUMBAI - 400 072

Demat Stock code : INE105C01023

EQUITY SHARES ARE LISTED ON :

BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NOTICE

The Fifty Second Annual General Meeting of the Shareholders of PUDUMJEE INDUSTRIES LIMITED will be held at the Registered Office of the Company at Thergaon, Pune 411 033 on Monday, the 24th day of July, 2017 at 10.00 a.m. (ST) to transact the following business:

Ordinary Business.

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017, namely the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. G. N. Jajodia (DIN: 00064611), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. J. M. Agrawal & Company, Chartered Accountants (Firm Registration No. 100130W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of 5 years from the conclusion of this Annual General Meeting till the conclusion of 57th Annual General Meeting of the Company, subject to ratification of their appointment by the Members at every Annual General Meeting till the 57th Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company on recommendation of Audit Committee."

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the provisions of Regulation 23 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to the undernoted subsisting contracts already entered into or to be entered into and further authorized to deal in related party transaction(s) as under:

Name of the Related Party	Nature of Transactions	Aggregate Amount	Duration of Agreement
Pudumjee Paper Products Limited	Arrangement/Contract Agreement Providing and accepting Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceeding Rupees 6,000 Lacs Rate of Interest: Upto 12.50% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement
	Arrangement for accepting Common Services	About Rupees 5.00 Lacs for each financial year on cost basis	Continuous Arrangement
Pudumjee Pulp & Paper Mills Limited	Arrangement/Contract Agreement Providing and accepting Inter Corporate Deposits	An amount remaining outstanding during any financial year not exceeding Rupees 2,500 Lacs. Rate of Interest: Upto 12.50% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement

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Name of the Related Party	Nature of Transactions	Aggregate Amount	Duration of Agreement
Thacker And Co. Ltd.	Arrangement/Contract Agreement Providing and accepting Inter Corporate Deposits	An amount remaining outstanding during any financial year not exceeding Rupees 2,500 Lacs. Rate of Interest: Upto 12.50% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement
Pudumjee Plant Laboratories Limited	Arrangement/Contract Agreement Providing and accepting Inter Corporate Deposits	An amount remaining outstanding during any financial year not exceeding Rupees 2,500 Lacs. Rate of Interest: Upto 12.50% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement
Pudumjee Holding Ltd.	Arrangement/Contract Agreement Providing and accepting Inter Corporate Deposits	An amount remaining outstanding during any financial year not exceeding Rupees 2,500 Lacs. Rate of Interest: Upto 12.50% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, deem necessary, and to execute all necessary documents".

- 5** To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution.

"RESOLVED THAT subject to the approval of the Central Government, under Section 13 of the Companies Act, 2013, and such other consents, approvals under any other law, if required, the name of the Company be changed from 'PUDUMJEE INDUSTRIES LIMITED' to '3P LAND HOLDINGS LIMITED' or such other available name(s) which Board of Directors consider suitable.

RESOLVED FURTHER THAT relevant clause in Memorandum of Association and Articles of Association of the Company be changed accordingly".

Notes:

The Explanatory Statement as required under section 102 of the Companies Act, 2013 in respect of item No. 4 and 5 is annexed herewith.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy in order to be effective, must be deposited at the Registered office of the Company not less than 48 hours before commencement of the meeting.

The Register of Members and share Transfer Books of the Company will be closed from Wednesday, the 12th day of July, 2017 to Monday, the 24th day of July, 2017, both days inclusive.

Mr. G. N. Jajodia, whose appointment is to be considered by Annual General Meeting as mentioned above do not held any shares in the Company.

Messrs. A. S. Dayal, R. C. Saraf, A. K. Somany and R. P. Shroff were appointed as Independent Directors and the appointment is valid upto 14th September, 2019. Messrs. A. S. Dayal, R. C. Saraf, A. K. Somany and R. P. Shroff do not hold any shares in the company.

Members holding shares in dematerialised form are requested to intimate any change in their address, bank details etc. to their respective DPs and those holding shares in physical form are to intimate the above said changes to the Registrar and Share Transfer Agents of the Company.

The Company's Memorandum and Articles of Association are open for inspection at the Registered Office

of the Company on any working day during business hours.

Pursuant to Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Company to send the Notice, Annual Report electronically on the e-mail addresses as obtained from the Company/ Depositories/ Registrar and Share Transfer Agent to the members.

If you are holding the shares of the Company in dematerialized form and already registered your e-mail id, you would be receiving the Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode.

The members who hold shares in physical mode and have not got their email id recorded or to update a fresh email can request the Company to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode for which the requisite/separate form to be filled up and handover the same at the venue of meeting.

In case a Member does not wish to avail the service of documents through electronic mode, such Member may send a request for obtaining the Notice, Annual Report from the Company, in physical mode, by sending a request to the Company at its registered office address or through company's e-mail at sk@pudumjee.com and accordingly the Company will send the same, free of cost, upon receipt of such request from the member.

Members are requested to support this Green Initiative by registering/updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Satellite corporate Services Pvt. Ltd. Mumbai, Company's Registrar and Share Transfer Agents (in case of Shares held in physical form).

Members who hold shares in dematerialized form are requested to bring their CLIENT ID and DP ID numbers for easy identification of attendance at the meeting.

Members holding shares in physical form are requested to get them dematerialized, as the shares of the company are under Compulsory Demat System.

The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. Satellite Corporate Services Pvt. Ltd., B-302, Sony Apartment , Opp St. Jude High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai 400072.

Members are requested to write/intimate to Company's Registrar and Transfer Agents for the purpose of changes, in their registered addresses, profile details for sending future communication(s), any query in connection with claiming the unclaimed and unpaid dividends, etc.

Members who have not encashed their dividend warrants pertaining the year to 2009-10 may approach the Company / its Registrar, for obtaining payment thereof. If not claimed before August, 2017 will be transferred to Investor Education and Protection Fund on completion of seven years, as provided in the Companies Act, 2013.

The unclaimed dividend for the year 2009-10 will be deposited to IEPF on or before 4th October, 2017. The details of unclaimed dividend lying with the company as on 19th September, 2016(date of last annual general meeting) has been uploaded on website of the company, www.pudumjeeindustries.com and also on the website of the ministry of Corporate Affairs.

Those shareholders who do not have access to e-voting facility may write to Registrar and Transfer Agents, Satellite Corporate Services Pvt. Ltd. or to the Company for ballot paper, which after filling up should reach to the scrutinizer Mr. P. N. Parikh, Mr. Mitesh Dhaliwala of Parikh & Associates, 111, 11th Floor Sai Dwar CHS Ltd. Opp Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai 400053 on or before 20th July, 2017.

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Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Director: Mr. G. N. Jajodia

Brief Resume of Director : Nil

Brief Resume of Director : Nil

Nature of his/her expertise in specific functional area : He is bachelor of Commerce and Master in Business Administration and have varied experience in business administration.

Disclosure of Directorships between Directors inter-se : Nil

Names of Listed entities in (other than Pudumjee Industries Ltd.) which the person holds the directorship and membership of the Committee of the Board : Nil

Shareholding in the company : Nil

In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Company is pleased to provide the Members facility to cast their votes electronically, through the e-voting services provided by Central Depository Services (India) Ltd. (CDSL), on all resolutions set forth in this Notice.

Voting through electronic means.

In compliance with provisions of Section 108 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, and any amendment thereto, the Company is pleased to provide members, a facility to exercise their right to vote at the Annual General Meeting (AGM) on items as mentioned in the Notice by electronic means (remote e-voting) and the business may be transacted through remote e-voting services provided by Central Depository (Services) India Limited ("CDSL").

Since the company is providing the facility of remote e voting to the shareholders, there shall be no voting by show of hands at the said meeting. The facility for voting through polling paper shall be made available at the meeting and the Members attending the meeting who have not cast their vote by remote e voting shall be able to vote at the meeting through polling paper. The shareholder can opt for only one mode of voting i.e remote e voting or physical polling at the meeting. In case of voting by both modes, votes casted through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

Steps for remote e-voting

- i The remote e-voting period begins on Friday, 21st July, 2017 at 9.00 a.m. and will end on Sunday, 23rd July, 2017 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or dematerialized form, as on the Cut-off date i.e 17th July, 2017 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. The members are requested to note that once vote on a resolution is cast electronically, he shall not be allowed to change it subsequently.
- ii Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue
- iii The shareholders should log on to the remote e-voting website www.evotingindia.com.
- iv Click on shareholders.
- v Now enter your User Id

- a. For CDSL: 16 digit beneficiary ID
- b. For NSDL: 8 Character of DP ID followed by 8 digits of Client ID
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi Next enter the image verification as displayed and Click on Login.
- vii If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier remote e-voting of any other Company, then your existing password is to be used
- viii If you are first time user follow the steps given below.

For members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field</p> <p>In case the sequence number is less than 8 digits, enter the applicable number after the first two characters of the name in CAPITAL letters e.g. If your name is Ramesh Kumar with sequence number 1, then enter RA00000001 in the PAN field.</p>
Dividend Bank Details Or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in you demat account or in the company records in order to login.</p> <p>* 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)</p>

- ix After entering these details appropriately, click on "SUBMIT" tab.
- x Members holding share in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat 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 de-mat holders for remote e-voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for remote 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.
- xi For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- xii **Click on the Company i.e. Pudumjee Industries Limited/Electronic Voting Sequence Number of Pudumjee Industries Limited**
- xiii On the voting page you will see "RESOLUTIONS 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.
- xiv Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv 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.
- xvi Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- xviii If de-mat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix Shareholders can also cast their votes using CDSL's mobile app m-voting available for android base mobiles. The m-voting app can be downloaded from Google Play Store. iPhone and Windows Phone users can download the app from the App Store and the Windows phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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xx Note for Non Individual shareholders and Custodians

- Non individual shareholders (i.e other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- 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.

xxi Any person who acquires shares of the Company and become member of the company after dispatch of the Notice and holding shares as on the Cut-off date i.e. 16th June, 2017, may follow the same instructions as mentioned above for remote e-voting. The voting rights of the members shall be in proportion to their shares in the paid up capital of the company as on cut-off date i.e. 16th June, 2017. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting as well as voting at the said meeting. A person who is not a member as on cut off date should treat this Notice for information purpose only.

xxii In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

xxiii The Board of Directors has appointed Mr. P. N. Parikh and failing him Mr. Mitesh Dhaliwala of , Practicing Company Secretary of Parikh & Associates, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. They have communicated their willingness to be appointed and will be available for same purpose.

xxiv The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment in the company and make not later than forty eight hours of conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

xxv The Chairman or the person authorized by him in writing, shall forthwith on receipt of the Consolidated Scrutinizer's Report declare the results of voting within 48 hours of the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pudumjeeindustries.com and on the website of CDSL. Immediately after the result is declared by the Chairman, shall also be communicated to the BSE Limited (BSE), National Stock Exchange of India Limited (NSE), where the shares of the Company are listed.

Subject to the receipt of requisite number of Votes, the resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. 24th July, 2017.

By Order of the Board of Directors,

J. W. Patil

Company Secretary

Registered Office:

Thergaon, Pune - 411 033

Tel: +91-20-40773333, Fax : +91-20-4077 3388

CIN: L74999MH1999PLC013394

Web Site: www.pudumjeeindustries.com.

Email: sk@pudumjee.com

Dated: 23rd May, 2017