

# **3P LAND HOLDINGS LIMITED**

(Formerly known as Pudumjee Industries Limited)



**L A N D**

## **Annual Report**

### **2018 - 2019**



## **3P LAND HOLDINGS LIMITED**

**[Formerly known as Pudumjee Industries Limited]**

### **DIRECTORS :**

G. N. JAJODIA (Chairman & Executive Director)

R. C. SARAF

A. K. SOMANY

VASUDHA JATIA

BHAVANISINGH SHEKHAWAT

### **BANKERS :**

IDBI BANK LIMITED

AXIS BANK LIMITED

### **SOLICITORS :**

KANGA & COMPANY

### **AUDITORS :**

J. M. AGRAWAL & CO.,

### **REGISTERED OFFICE :**

THERGAON, PUNE – 411 033.

### **REGISTRAR & SHARE TRANSFER AGENTS:**

SATELLITE CORPORATE SERVICES PRIVATE LIMITED

UNIT NO. 49, BUILDING NO. 13AB, 2ND FLOOR,

SAMHITA COMMERCIAL CO OP SOCIETY LTD.,

OFF ANDHERI KURLA ROAD, MTNL LANE,

SAKINAKA, MUMBAI 400072.

**Demat Stock code : INE105C01023**

**CIN:** L74999MH1999PLC013394

### **EQUITY SHARES ARE LISTED ON :**

BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED



## NOTICE

The Fifty Fourth Annual General Meeting of the Shareholders of **3P LAND HOLDINGS LIMITED** (formerly known as Pudumjee Industries Limited) will be held at the Registered Office of the Company at Thergaon, Pune 411 033 on Monday, the 22<sup>nd</sup> day of July, 2019 at 10.00 a.m. 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 31<sup>st</sup> March, 2019, comprising the Audited Standalone and Consolidated Balance Sheet as at 31<sup>st</sup> March, 2019, 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 resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 the appointment of M/s. J. M. Agrawal & Co., Chartered Accountants (Firm Registration No.105100W) the Auditors of the Company made vide Shareholders resolution passed in 52<sup>nd</sup> Annual General Meeting held on 24<sup>th</sup> July, 2017, from the conclusion of this meeting, till the conclusion of next Annual General Meeting of the Company be and is hereby ratified on such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of Audit Committee".

### SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of the Sections 196, 197 and 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, and such other approvals, permissions, and sanctions including that of the Central Government as may be necessary and subject to such conditions and modification(s) as may be required and which Mr. Gautam Nandkishore Jajodia may accept, approval of Shareholders of the Company be and is hereby accorded for appointment of Mr. Gautam Nandkishore Jajodia as Whole Time Director (designated as Executive Director) of the Company without remuneration for a period of 5 years with effect from 1<sup>st</sup> September, 2018 and he shall subject to the supervision and control of the Board of Directors, perform such services and duties and exercise such powers as from time to time be entrusted to him by the Board of Directors."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take such steps as expedient or desirable to give effect to this resolution".

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Mr. Rajendra Chiranjilal Saraf (DIN:00161412), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment, be and is hereby

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re-appointed, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for another term with effect from 15<sup>th</sup> September, 2019 to 31<sup>st</sup> March, 2024".

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Arvind Kumar Somany (DIN:00024903), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for another term with effect from 15<sup>th</sup> September, 2019 to 31<sup>st</sup> March, 2024".

7. 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 provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 and Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to such other approvals as may be applicable under various statutes or regulations or any other law for the time being in force, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sell 1,70,58,769 equity shares of ₹1/- each held by the Company in Pudumjee Paper Products Limited to AMJ Land Holdings Limited, or any other related party within Promoters Group at price through Stock Exchange, platform in accordance with SEBI Regulations, in one or more tranches, and,

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to perform all acts, deeds and things, execute documents and make all filings, as may be deemed necessary to give effect to the above resolution, in compliance of the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015, in this regard."

8. 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 provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and 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 for purchase of 16,26,506 Zero Percent Non-Cumulative Redeemable Preference Shares [including for conversion in to equity shares at the option of the issuer] of Pudumjee Plant Laboratories Limited from Chem Mach Private Limited at face value of ₹ 10 each, for a consideration of about of ₹ 1,62,65,060 (Rupees One Crores Sixty Two Lakhs Sixty Five Thousands Sixty only).

RESOLVED FURTHER THAT Mr. G. N. Jajodia, Executive Director and Mr. A. K. Jatia, Authorized Signatory be and are hereby, severally, authorized to sign the documents/papers, delivery instruction slips, applications, undertaking, indemnity, declaration(s) and such other necessary documents, if any, for and on behalf of the Company and affix a Common Seal, if required, in accordance with the Articles of Association/ Companies Act, 2013 and to do such other acts, deeds, matters and things as may be deemed necessary, in this regard and to give effect to this resolution."

9. 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/arrangements already entered into or to be entered into and further authorized to deal in related party transaction(s) as under:

<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Aggregate Amount (Rs.)</b>	<b>Duration of Agreement /Contract</b>
Pudumjee Paper Products Limited	Arrangement/Contract/ Agreement for accepting/ providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a	Repayable On Demand  Continuous Arrangement
	Arrangement for accepting Common Services, such as telephone, electricity, computer etc.	About ₹ 15.00 Lakhs for each financial year on cost basis	Continuous Arrangement
AMJ Land Holdings Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand  Continuous Arrangement
Thacker And Comapny Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand  Continuous Arrangement
Pudumjee Plant Laboratories Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand  Continuous Arrangement
Chem Mach Private Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% 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".

10. To consider and, if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act 2017 and Rules made thereunder, the Board of Directors of the Company be and is hereby authorised:

-To advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Directors of the Company is interested (i.e. including any private company of which any such director is a director or member, any body

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corporate at a general meeting of which not less than twenty-five percent of the total voting power may be exercised or controlled by any such Director, Managing Director or Manager whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any Director or Directors of the lending Company), provided that such loans are utilized by the borrowing Company for its principal business activities and in particular to the following Companies in which one or more Director(s) may be deemed to be interested on the terms and conditions stated against their respective names:

Sr. No.	Name of the Company	Amount not exceeding of ₹	Rate of Interest p.a.	Commission for Corporate Guarantee p.a.	Term
1.	Pudumjee Plant Laboratories Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
2.	Pudumjee Paper Products Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
3.	AMJ Land Holdings Limited	₹ 40 Crores	Upto 10% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
4.	Thacker And Company Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
5.	Chem Mach Private Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand

RESOLVED FURTHER THAT, the Board be and is hereby authorized to finalize, sanction and disburse the said loans, guarantees and security and also to delegate all or any of the above powers to Committee of Directors or any Director(s) of the Company and generally to do all acts, deeds and things that may be deemed proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

**Notes:**

The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of item Nos. 4 to 10 is annexed hereto.

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 Friday, the 12<sup>th</sup> day of July, 2019 to Monday, the 22<sup>nd</sup> day of July, 2019, both days inclusive.

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.

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 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. Unit No. 49, Building No. 13AB, 2<sup>nd</sup> Floor, Samhita Commercial Cooperative Society Limited, Off Andheri Kurla Road, MTNL Lane, 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.

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 of the Companies Act, 2013 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) Regulations, 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 cast 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.

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**Steps for remote e-voting**

- i The remote e-voting period begins on Friday, 19<sup>th</sup> July, 2019 at 9.00 a.m. and will end on Sunday, 21<sup>st</sup> July, 2019 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 15<sup>th</sup> July, 2019 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](http://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](http://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 No. 1, then enter RA000000001 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 your de-mat 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.