

# **AMJ LAND HOLDINGS LIMITED**

*(Formerly known as Pudumjee Pulp & Paper Mills Limited)*



## **Annual Report 2017 - 2018**



## **AMJ LAND HOLDINGS LIMITED**

(FORMERLY KNOWN AS PUDUMJEE PULP & PAPER MILLS LIMITED)

### **DIRECTORS :**

A. K. JATIA (Executive Chairman)  
V. P. LEEKHA  
S. K. BANSAL  
B. C. DALAL  
V. K. BESWAL  
GAUTAM KHAITAN  
NANDAN DAMANI  
MS. PREETI MEHTA  
DR. ASHOK KUMAR

### **BANKERS :**

STATE BANK OF INDIA  
IDBI BANK LIMITED  
KOTAK MAHINDRA BANK LIMITED

### **SOLICITORS :**

KANGA & COMPANY

### **AUDITORS :**

J. M. AGRAWAL & CO.

### **REGISTERED OFFICE :**

THERGAON, PUNE 411 033.

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

KARVY COMPUTERSHARE PVT. LTD.,

### **UNIT : AMJ LAND HOLDINGS LIMITED**

(FORMERLY KNOWN AS PUDUMJEE PULP & PAPER MILLS LIMITED)

KARVY SELENIUM TOWER B, PLOT NO. 31 & 32,  
GACHIBOWLI, FINANCIAL DISTRICT, NANAKRAMGUDA,  
SERILINGAMPALLY, **HYDERABAD – 500 032.**

### **DEMAT STOCK CODE :**

INE606A01024

### **EQUITY SHARES ARE LISTED AT :**

BSE LTD. AND NATIONAL STOCK EXCHANGE OF INDIA LTD.

**NOTICE**

The **Fifty Third** Annual General Meeting of the Shareholders of **AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)** will be held at the Registered Office of the Company at Thergaon, Pune 411 033 on Saturday, the 21<sup>st</sup> day of July, 2018 at 11.30 a.m. (ST) to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2018 comprising the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and 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 Dr. Ashok Kumar (DIN: 07111155), who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To declare a dividend on equity shares of the Company for the year 2017-2018.
- 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 provisions of 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.100130W), the Auditors of the Company made vide Shareholders' Resolution passed in 52<sup>nd</sup> Annual General Meeting held on 22<sup>nd</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 the Audit Committee".

**SPECIAL BUSINESS:**

- 5) 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:

Name of the Related Party	Nature of Transaction(s)	Aggregate Amount (₹)	Duration of Agreement/ Contract
Pudumjee Paper Products Limited	Supply of Wind Power Electricity at Maharashtra State Electricity Distribution Company Limited tariff as reduced by 10%.	Aggregate Consideration not exceeding ₹ 800 Lakhs per Financial Year for supply of Wind Power	3 years commencing from 01 <sup>st</sup> February, 2019.
	Sale of Renewable Energy Certificate (REC).	Aggregate Consideration not exceeding ₹ 80 Lakhs per Financial Year for Sale of	Continuous Arrangement

		REC.	
	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceeding ₹ 6,000 Lakhs Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand  Continuous Arrangement
	Arrangement/Contract/Agreement for Purchase of tissue papers, Napkins, Towels, etc. at Market based rates	About ₹ 10 lakhs for each financial year.	Continuous arrangement.
	To avail the Common Services (such as telephone, electricity, Computer etc.)	About ₹ 15 lakhs for each financial year on cost basis.	Continuous arrangement.
3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits	An amount remaining outstanding during any financial year not exceed ₹ 2,500 Lakhs.  Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand  Continuous Arrangement
Thacker and Company Limited	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits	An amount remaining outstanding during any financial year not exceed ₹ 2,500 Lakhs. Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand  Continuous Arrangement
	Leave and License Agreement to provide portion approximately 100 sq. mtrs. Located at Ground Floor of the premises situated at Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400001 for the purpose of carrying their business.	License Fee of ₹ 10,800 per month.	3 years commencing from 16 <sup>th</sup> October, 2017.
Fujisan Technologies Limited	Leave and License Agreement to provide portion approximately 300 sq. mtrs. Located at Ground Floor of the premises situated at Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400001 for the purpose of carrying their business of IT related products.	License Fee of ₹ 15,000 per month w.e.f. 1 <sup>st</sup> April, 2017 till 31 <sup>st</sup> July, 2018 and ₹ 25,000 per month w.e.f. 1 <sup>st</sup> August, 2018.	5 years commencing from 01 <sup>st</sup> April, 2017.
Chem Mach Private Limited	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceed ₹ 2,500 Lakhs Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand  Continuous Arrangement
Yashvardhan Jatia Trust	Provide office premises at Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400001 as their office address for general correspondence relating to Trust matter.	NIL	Continuous Arrangement

## AMJ LAND HOLDINGS LIMITED

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".

- 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 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 Director of the Company is interested (i.e. including any private Company of which any such Director is a Director or member, any body 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 utilised 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.	Term
1	Pudumjee Plant Laboratories Limited	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand
2	3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand
3	Thacker and Company Limited	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand
4	Pudumjee Paper Products Limited	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand
5	Chem Mach Private Limited	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand

RESOLVED FURTHER THAT, the Board be and is hereby authorised to finalise, 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 necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

### Notes:

- 1) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the above Item No(s). 5 to 6 is annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
- 3) The Register of Members and Transfer Books of the Company will be closed from Tuesday, the 10<sup>th</sup> day of July, 2018 to Saturday, the 21<sup>st</sup> day of July, 2018 (both days inclusive).
- 4) The Dividend, when sanctioned, will be paid on and from 01<sup>st</sup> August, 2018 to those shareholders whose names stand on the Company's Register of Members as holders of the shares on 21<sup>st</sup> July, 2018. The dividend in respect of shares held in the electronic form will be paid to the beneficial owners

of the shares whose names are appearing in the Register of Members as Beneficial Owner; at the close of business hours on 09<sup>th</sup> July, 2018 as per the details furnished by the Depositories for this purpose. The payment of Dividend will be subject to the provisions of Section 126 of the Companies Act, 2013.

- 5) Under the Companies Act, 2013, dividends that are unclaimed for a period of seven years are required to be transferred to The Investor Education and Protection Fund (IEPF) administrated by the Central Government. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 22<sup>nd</sup> July, 2017 (date of last Annual General Meeting) on the website of the Company viz., [www.amjland.com](http://www.amjland.com), as also on the website of the Ministry of Corporate Affairs. The Unclaimed Dividend for the year 2010-11 will be deposited to IEPF on or before 24<sup>th</sup> October, 2018. As such, Shareholders, who have not so far encashed dividend warrants of earlier years are requested to, immediately, return the outdated warrants to the Company or write to us to enable the Company to issue duplicate warrants/demand drafts in lieu thereof.
- 6) In compliance with the provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred 4,84,507 Equity Shares of face value of ₹ 2/- each (in respect of which dividend has not been paid or claimed by the Shareholders for a period of seven consecutive years or more) along with unpaid or unclaimed dividend declared for the financial year ended 31<sup>st</sup> March, 2010 and earlier periods to the Investor Education and Protection Fund Authority. Shareholders who have so far not claimed or collected their dividends for the said period may claim their dividend and shares from the Investor Education and Protection Fund Authority, by submitting an application in the prescribed form and the procedure to claim refund of unclaimed dividend amount and shares from IEPF Authority available on the website of the Company viz., [www.amjland.com](http://www.amjland.com).
- 7) Members are requested to write/intimate to Company's Registrar and Transfer Agents changes, in their registered addresses, profile details, if any, for sending future communication(s), any query in connection with claiming the unclaimed and unpaid dividends, etc.
- 8) Documents referred to in the Notice and the explanatory statement shall be available for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) from 2.00 p.m. to 4.00 p.m. except holidays, upto the date of the Meeting of the Company. The Register of Directors and Key Managerial Personnel and their Shareholdings and Register of Shareholders, are available for inspection at the Registered office of the Company.
- 9) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- 10) Further pursuant to Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Company needs to send the Notice, Annual Report electronically on the e-mail addresses as obtained from the Company/ Depositories/ Registrar and Transfer Agent to the members. If you are holding the shares of the Company in dematerialized form and already registered your e-mail address, 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 registered their e-mail address can request the Company to receive Notices of General Meeting/ Postal Ballot, Annual Report and other Shareholders communication by electronic mode by registering their valid e-mail address with the Company / Registrar and Transfer Agents.

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 Karvy Computershare Pvt. Ltd., (in case of Shares held in physical form).

- 11) Members/proxies are requested to bring the copies of annual reports at the meeting.
- 12) **Voting through electronic means :**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and the Companies (Management and Administration) Rules, 2016 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on all resolutions

set forth in this Notice through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("Remote e-voting") will be provided by Karvy Computershare Pvt. Ltd., Hyderabad appointed for the purpose by the Company as authorised agency. Remote e-voting is optional.

**The detailed instructions for remote E-Voting are as under:**

**A. In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/Depositories):**

- i. Open the e-mail and also open PDF file namely "AMJLH E-VOTING PDF"/ "https://www.evoting@karvy.com" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. Open the internet browser and type the following URL:https://www.evoting@karvy.com.
- iii. Click on Shareholder - Login.
- iv. If you are already registered with Karvy for e-voting then you can use your existing user ID and password.
- v. If you are logging in for the first time, please enter the user ID and password provided in the e-mail as initial password.
- vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
- viii. Select "EVEN" (E-Voting Event Number) of Karvy Computershare Pvt. Ltd. Now you are ready for e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the vote on the resolution is cast, the Members shall not be allowed to change it subsequently.
- xii. 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., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail:- savitajyotiassociates05@gmail.com, with a copy marked to evoting@karvy.com.
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.karvy.com.

**B. In case a Member receives physical copy of the Notice of AGM (for Members whose email address are not registered with the Company/ Depositories):**

- i. Initial password is provided in the enclosed form: EVEN (E-voting Event Number), User ID and password.
- ii. Please follow all steps from Sl. No.(ii) to Sl. No.(xiii) above, to cast vote.

**C. Other Instructions :**

- i. The Remote e-voting period commences on Wednesday, the 18<sup>th</sup> July, 2018 (9.00 a.m. IST) and ends on Friday, the 20<sup>th</sup> July, 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 14<sup>th</sup> July, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy Computershare Pvt. Ltd. for voting thereafter. The Member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast vote again.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 14<sup>th</sup> July, 2018.
- iii. Mrs. Savita Jyoti, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general 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 of the Company and make, not later than three days from the conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.
- v. The results declared alongwith the Scrutiniser's Report shall be placed on the Company's website [www.amjland.com](http://www.amjland.com) and on the website of Karvy - [www.evoting.karvy.com](http://www.evoting.karvy.com) and communicated to the Stock Exchanges.
- vi. Those shareholders who do not have access to remote e-voting facility may write to Registrar and Transfer Agent, M/s. Karvy Computershare Pvt. Ltd. or to the Company for Ballot Paper which after filling up should reach to the Scrutinizer's, Mrs. Savita Jyoti c/o M/s. Karvy Computershare Pvt. Ltd. on or before 17<sup>th</sup> July, 2018.

By Order of the Board,  
**AMJ Land Holdings Limited**  
(formerly known as Pudumjee Pulp & Paper Mills Limited)

**R. M. KULKARNI**  
Company Secretary.

Registered Office:  
Thergaon, Pune-411033.  
Tel: +91-20-30613333  
Fax : +91-20-40773388  
CIN: L21012MH1964PLC013058  
Web Site : [www.amjland.com](http://www.amjland.com)  
26<sup>th</sup> May, 2018

**ANNEXURE TO THE NOTICE****Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013**

The following Explanatory Statement sets out all the material facts relating to items of business as mentioned in Item No(s). 5 to 6 under Special Business in the accompanying Notice dated 26<sup>th</sup> May, 2018 convening the Annual General Meeting.

**ITEM NO. 5**

The provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provide that, all material related party transactions shall require approval of the Shareholders.

In compliance with the above provisions the agreements already entered into, the transactions to be continued with the parties as specified in the proposed Ordinary resolution and proposed agreements/arrangements/contract to be entered into are placed for your approval. It may be noted that, related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

Pudumjee Paper Products Limited, 3P Land Holdings Limited (formerly known as Pudumjee Industries Limited), Thacker and Co. Limited, Fujisan Technologies Limited, Chem Mach Private Limited and Yashvardhan Jatia Trust are related parties by virtue of below mentioned criteria:

<b>Name of the Company</b>	<b>Interested Director</b>
Pudumjee Paper Products Limited	Mr. A. K. Jatia - Common Directorship and he alongwith his relatives holds more than 2% of paid up share capital of the Company. Mr. S. K. Bansal - Common Directorship Mr. V. P. Leekha - Common Directorship Dr. Ashok Kumar - Common Directorship
3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)	Mr. A. K. Jatia - He alongwith his relatives holds more than 2% of paid up share capital of the Company.
Thacker and Co. Limited	Mr. A. K. Jatia - Common Directorship and he alongwith his relatives holds more than 2% of paid up share capital of the Company. Mr. S. K. Bansal - Common Directorship
Fujisan Technologies Limited	Mr. S. K. Bansal - Common Directorship.
Chem Mach Private Limited	Mr. A. K. Jatia - Common Directorship.
Yashvardhan Jatia Trust	Mr. A. K. Jatia - Trustee of the Trust

None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Ordinary Resolution.

The Resolution at Item No. 5 of the Notice is recommended by the Board to be passed as an Ordinary Resolution.

**ITEM NO. 6**

The Company proposes to advance Inter-Corporate Deposits/Loans to Pudumjee Plant Laboratories Limited, 3P Land Holdings Limited (formerly known as Pudumjee Industries Limited), Thacker and Company Limited, Pudumjee Paper Products Limited, Chem Mach Private Limited for the purpose of meeting their day to day working capital requirements as and when necessary and deemed if fit by the Board of the Company and they are the related parties with respect to the Company by virtue of below mentioned criteria: