

**PUDUMJEE  
PAPER PRODUCTS  
LIMITED**



**PUDUMJEE**

**ANNUAL REPORT  
2017 - 2018**



## **PUDUMJEE PAPER PRODUCTS LIMITED**

### **DIRECTORS :**

A. K. JATIA (Chairman)  
V. P. LEEKHA (Managing Director)  
S. K. BANSAL  
V. K. BESWAL  
NANDAN DAMANI  
MRS. MADHU DUBHASHI  
DR. ASHOK KUMAR (Executive Director)  
B. K. KHAITAN

### **BANKERS :**

STATE BANK OF INDIA  
IDBI BANK LIMITED  
BANK OF INDIA  
KOTAK MAHINDRA BANK LIMITED  
THE SARASWAT CO-OPERATIVE BANK LIMITED  
AXIS BANK LIMITED

### **AUDITORS :**

J. M. AGRAWAL & CO.

### **REGISTERED OFFICE :**

THERGAON, PUNE 411 033.

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

KARVY COMPUTERSHARE PVT. LTD.,  
**UNIT : PUDUMJEE PAPER PRODUCTS LIMITED,**  
KARVY SELENIUM TOWER B, PLOT NO. 31 & 32,  
GACHIBOWLI, FINANCIAL DISTRICT, NANAKRAMGUDA,  
SERILINGAMPALLY, **HYDERABAD – 500 032.**

### **DEMAT STOCK CODE :**

INE865T01018

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

BSE LTD. AND NATIONAL STOCK EXCHANGE OF INDIA LTD.



## NOTICE

The **Fourth** Annual General Meeting of the Shareholders of **Pudumjee Paper Products 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 3.00 p.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 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 Mr. Arunkumar Mahabir Prasad Jatia (DIN: 01104256), 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 Accountant (Firm Registration No. 100130W), the Auditors of the Company made vide Shareholders Resolution passed in 3<sup>rd</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:

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Sr. No.	Name of the Related Party	Nature of Transactions	Aggregate Amount (₹)	Duration of Agreement/ Contract
1	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	Purchase 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 purchase of Wind Power	3 years commencing from 01 <sup>st</sup> February, 2019.
		Purchase of Renewable Energy Certificate (REC).	Aggregate Consideration not exceeding ₹ 80 Lakhs per Financial Year for purchase of REC.	Continuous Arrangement
		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 Sale of tissue papers, Napkins, Towels, etc. at Market based rates	About ₹ 10 lakhs for each financial year.	Continuous arrangement
		Arrangement for providing the Common Services (such as telephone, electricity, Computer etc.)	About ₹ 15 lakhs for each financial year on cost basis.	Continuous arrangement
2	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 exceeding ₹ 2,500 Lakhs.  Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand  Continuous Arrangement
		Arrangements for providing the Common Services (such as telephone, electricity, Computer, etc.)	About ₹ 5 lakhs for each financial year on cost basis.	Continuous Arrangement
3	Thacker and Company Limited	Arrangement/Contract/ Agreement for Accepting /Providing Inter Corporate Deposits	An Amount remaining outstanding during any financial year shall not exceeding ₹ 2,500 Lakhs  Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand  Continuous Arrangement
4	Chem Mach Private Limited	Arrangement/Contract/ Agreement for Accepting /Providing Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceeding ₹ 2,500 Lakhs Rate of Interest: Upto 11.25% 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”.

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

“RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company, pursuant to Sections 73(2) and 76 of the Companies Act, 2013 (‘the Act’ which term includes any amendment or modification or re-enactment thereof) and other applicable provisions of the said Act or other laws, and subject to the conditions laid down in those provisions and the Companies (Acceptance of Deposits) Rules, 2014, to invite and accept deposits from the members of the Company and from the public in general, on such terms and conditions as the Board may decide, so however that the borrowing by way of fixed deposits, as above, shall not exceed the limits laid down under the Companies (Acceptance of Deposits) Rules, 2014 in force and as amended from time to time”.

- 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 of the Companies Act, 2013 and rules made thereunder and in terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications re-enactment thereof for the time being in force, the consent of the Shareholders of the Company be and is hereby accorded to the appointment of Ms. Vrinda Jatia holding office or place of profit, as Vice President (Market Research & Development) of the Company for a period of 2 years w.e.f. 01<sup>st</sup> April, 2018 on the following terms and conditions:-

(a) Consolidated Salary : ₹ 1,50,000/- per month.

(b) House Rent Allowance : ₹ 1,00,000/- per month.

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₹ 2,50,000/- per Month  
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(c) Exclusive use of chauffeur driven car for business/official as well as for her personal use”.

8. 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), provide 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:

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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	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills 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 Nos. 5 to 8 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) 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.
- 6) 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.

- 7) 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.
- 8) 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).

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

Pursuant to provision 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 "PPPL 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](http://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.pudumjee.com](http://www.pudumjee.com) and on the website of Karvy - [www.evoting.karvy.com](http://www.evoting.karvy.com) and communicated to the Stock Exchanges.