



## PUDUMJEE PAPER PRODUCTS LTD.

Registered Office

**Registered Office:**

Thergaon, Chinchwad, Pune-411033  
Tel: +91-20-40773333, Fax: +91-20-4077 3388  
E-Mail : [pune@pudumjee.com](mailto:pune@pudumjee.com), [sk@pudumjee.com](mailto:sk@pudumjee.com).  
CIN: L21098PN2015PLC153717  
**GSTIN 27AAHCP9601Q1ZQ**

**Corporate Office:**

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda.  
Mumbai-400001 India.  
Tel: +91-22-30213333, 22674485, 66339300,  
Fax: +91-22-22658316.  
E-Mail: [pudumjee@pudumjee.com](mailto:pudumjee@pudumjee.com)

VJ:795

01<sup>st</sup> July, 2019

The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051.

**Scrip Code:- PDMJEPAPER**

The Manager,  
Corporate Relationship Department,  
**BSE Ltd.,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001.

**Scrip Code:- 539785**

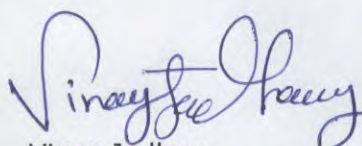
Dear Sir/Madam,

Subject: Submission of Notice of the 5<sup>th</sup> Annual General Meeting of the Company pursuant to the Provision of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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We have enclosed the Notice calling the 5<sup>th</sup> Annual General meeting of the Members of the Company to be held on Saturday, 27<sup>th</sup> July, 2019, at 3.00 p.m. for your information and record.

Thanking you,  
Yours Faithfully,

For **Pudumjee Paper Products Limited**



Vinay Jadhav  
Company Secretary  
Encl.: As Above



ISO 22000: 2005  
RH91/10093



PCMS  
ISO 9001:2015  
PCMS/QMS/16292018



ISO 14001:2015  
IND 16.8578/U/E



The mark of  
responsible forestry

**NOTICE**

The Fifth 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 27<sup>th</sup> day of July, 2019 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, 2019 comprising the Audited Balance Sheet as at 31<sup>st</sup> March, 2019 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 2018-2019.
- 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 provision 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 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 undemoted subsisting contracts/arrangements already entered into or to be entered into and further authorized to deal in related party transaction(s) as under :

**PUDUMJEE PAPER PRODUCTS LIMITED**

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 Renewable Energy Certificate (REC) or payment in lieu thereof.	Aggregate Consideration not exceeding ₹ 100 Lakhs per Financial Year.	Continuous Arrangement
		Arrangement/Contract/ Agreement for Accepting/ Providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year shall not exceed ₹ 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/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 exceed ₹ 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 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 not exceed ₹ 4,000 Lakhs.  Rate of interest: Upto 10.00% p.a. but not less than 9.00% 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 exceed ₹ 4,000 Lakhs  Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand  Continuous Arrangement
5	Pudumjee Plant Laboratories Limited	Arrangement/Contract/ Agreement for Accepting/ Providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year shall not exceed ₹ 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".

- 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 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and subject to 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. Arunkumar Mahabirprasad Jatia may accept, Mr. Arunkumar Mahabirprasad Jatia (DIN:01104256) be and is hereby appointed as "Whole-time Director" designated as "Executive Chairman" of the Company for a period of five years with effect from 1<sup>st</sup> August, 2018 AND THAT consent be and is hereby accorded to the following remuneration, payments, benefits and amenities, for an initial period of 3 years, and the terms of the appointment of the said Mr. Arunkumar Mahabirprasad Jatia with a power to the Board of Directors to alter or vary from time to time at its discretion, the remuneration and other terms so however that they do not exceed the permissible limits laid down under Schedule V to the Act and/or any statutory modification(s) or re-enactment thereof for the time being in force, namely :

- (a) The Executive Chairman shall, subject to the supervision and control of the Board of Directors, be in overall charge of the Company's activities and shall perform such other duties and services and exercise such further powers as shall, from time to time, be entrusted to him by the Board of Directors.
- (b) Remuneration at the rate of ₹ 10,05,000/- per month including Dearness Allowance.
- (c) Rent free furnished residential accommodation, the Company paying or reimbursing all rents, rates, taxes and other expenses for the upkeep and maintenance of his residential accommodation.
- (d) Expenses on electricity, gas, water and furnishing of the residential accommodation.
- (e) Actual medical expenses including health insurance premium, hospitalization, nursing home charges, surgical charges in India or abroad and travelling expenses incurred for himself, his wife and dependent children.
- (f) Leave Travel Assistance to cover air or first class air-conditioned railway fare for himself, his wife and dependent children once in a year to and from any place in India and abroad.
- (g) Membership fees including entrance and other fees for any two Clubs.
- (h) Personal accident insurance premium.
- (i) Benefits and Amenities:
  - a. Company's contribution to Provident Fund and Pension/ Superannuation Fund as per Company's Rules;
  - b. Gratuity as per the Company's rules applicable to its Executive Staff Members.

With the benefits of transfer of his accumulated balances/contributions in Provident Fund and Superannuation Fund and accumulated service with AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited).
- (j) (a) Annual leave with full pay and other benefits for a period of one month with benefit of encashment of unutilized leave.
- (b) Sick and casual leave as per Company's rules applicable to its Executive staff members.

(k) Maintenance of telephone(s) at his place of residence and mobile phone(s) at the entire cost of the Company.

(l) Exclusive free use of a motor car for the business of the Company as well as for his personal use with full maintenance charges in respect thereof such as chauffeur's salary, garage rent, fuel, repairs, insurance, taxes, overhauling charges, etc. at the entire cost of the Company.

Minimum Remuneration : In the absence or inadequacy of profits in any financial year, the remuneration as stated in (b) above together with perquisites, benefits and amenities shall nevertheless be paid as minimum remuneration notwithstanding the fact that such remuneration is or may be in excess of the limits prescribed under the Act.

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

7) 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 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and subject to such other approvals, permissions and sanctions including that of the Central Government as may be necessary and with further reference to the Special Resolution passed at 02<sup>nd</sup> Annual General Meeting held on 17<sup>th</sup> September, 2016, the consent of the Shareholders of the Company be and is hereby accorded to the following revised remuneration, payments, benefits and amenities, paid/payable to Mr. Ved P. Leekha, Managing Director of the Company, with effect from 01<sup>st</sup> April, 2018 till the 30<sup>th</sup> April, 2019 and the terms and conditions of his appointment; with a power to the Board of Directors to alter or vary from time to time at its discretion, the remuneration and other terms so however that they do not exceed the permissible limits laid down under Schedule V to the Act or any statutory modification(s) or re-enactment thereof for the time being in force, namely;

- (a) Remuneration at the rate of ₹ 6,45,000/- per month including Dearness Allowance.
- (b) Rent free furnished residential accommodation, the Company paying or reimbursing all rents, rates, taxes and other expenses for the upkeep and maintenance of his residential accommodation or an allowance in lieu thereof at the rate of ₹ 2,30,000/- per month.
- (c) Expenses of electricity, gas and water, furnishing, of the residential accommodation.
- (d) Actual medical expenses including health insurance premium, hospitalization, nursing home charges, surgical charges and travelling expenses incurred for himself, his wife and dependent children.
- (e) Leave Travel Assistance to cover air and first class air conditioned railway fare for himself, his wife and dependent children once in a year to and from any place in India.
- (f) Membership fees including entrance and other fees for any two clubs.
- (g) Personal accident insurance premium.
- (h) (i) Participation in the Provident Fund.  
(ii) Gratuity as per the Company's rules applicable to its Executive staff members.



- (iii) 1. Pension, by whatever named called, @ ₹ 1,45,000/- per month to Mr. Ved P. Leekha during his lifetime and thereafter to his spouse during her lifetime, from a date next following the date of his leaving the service of the Company i.e., 01<sup>st</sup> May, 2019.
2. Actual premium for Medical Insurance by whatever named called, for Mr. Ved P. Leekha and his spouse, during his lifetime and thereafter for his spouse during her lifetime, at a cost not exceeding ₹ 6,00,000/- per annum, from a date next following the date of his leaving the service of the Company i.e., 01<sup>st</sup> May, 2019.
- (i) i) Annual leave with full pay and other benefits for a period of one month with benefit of encashment of unutilized leave at the end of the tenure.
- ii) Sick and casual leave as per Company's rules applicable to its Executive staff members.
- (j) Maintenance of telephone(s) at his place of residence and Mobile Phone(s) at the entire cost of the Company.
- (k) Exclusive free use of a motor car for the business of the Company as well as for his personal use with full maintenance charges in respect thereof such as chauffeur's salary, garage rent, fuel, repairs, insurance, taxes, overhauling, charges, etc. at the entire cost of the Company.

Minimum Remuneration : In the absence or inadequacy of profits in any financial year, the remuneration as stated in (a) above together with perquisites, benefits and amenities shall nevertheless be paid as minimum remuneration notwithstanding the fact that such remuneration is or may be in excess of the limits prescribed under the Act.

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

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 the provisions of Sections 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 and subject to such other approvals, permissions and sanctions including that of the Central Government as may be necessary and with further reference to the Special Resolution passed at 02<sup>nd</sup> Annual General Meeting held on 17<sup>th</sup> September, 2016, consent of the Shareholders of the Company be and is hereby accorded to the following revised remuneration, payments, benefits and amenities, paid/payable to Dr. Ashok Kumar (DIN: 07111155), Executive Director of the Company, with effect from 01<sup>st</sup> April, 2018 till the remainder of his term of appointment, the other provisions of the said Special Resolution remaining unaltered:

- (a) Remuneration at the rate of ₹ 5,82,000/- per month including Dearness Allowance.
- (b) Rent free furnished residential accommodation, the Company paying or reimbursing all rents, rates, taxes and other expenses for the upkeep and maintenance of his residential accommodation or an allowance in lieu thereof at the rate of ₹ 1,85,000/- per month.

Minimum Remuneration : In the absence or inadequacy of profits in any financial year, the remuneration as stated in (a) above together with perquisites, benefits and amenities shall nevertheless be paid as minimum remuneration notwithstanding the fact that such remuneration is or may be in excess of the limits prescribed under the Act.

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

- 9) 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 Shareholders 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 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”.

- 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 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:

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	3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00% p.a.	Nil	Repayable on Demand
3	Thacker and Company Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00% p.a.	Nil	Repayable on Demand
4	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills 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 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."

- 11) 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 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Company hereby approves the remuneration of ₹ 2,50,000/- for Mr. Narhar K. Nimkar (Membership No. F-6493), Cost Accountants in Practice, who have been appointed by the Board of Directors of the Company as the Cost Auditors of the Company, to conduct the audit of the Cost Records of the Company relating to "PAPER" for the Financial Year ending 31<sup>st</sup> March, 2019."

- 12) 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 Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Shareholders of the Company be and is hereby accorded to alter the Articles of Association of the Company by substitution of the following Clause in place of existing clause of the Articles of Association:

**Article : 139 (ii)**

"Every deed or other instrument to which seal is required to be affixed shall, unless the same is executed by a duly constituted attorney of the Company, be signed by any one Director or by the Company Secretary, if any, or by Authorised Person appointed by the Board for the purpose in whose presence it shall have been affixed."

RESOLVED FURTHER THAT, all the documents, agreements, instruments or such other papers executed by the Company earlier and on which the Common Seal with the signature of one Director may have been affixed be and are hereby ratified as enforceable documents, agreements notwithstanding the fact that the Common Seal may not have been affixed in conformity with the article in the Articles of Association as then existing.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and are hereby severally, authorized to do all such acts, deeds and things necessary to give effect to this above Resolution."

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

"RESOLVED THAT Mr. Ved P. Leekha (DIN: 00048568) in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature to the office of Director, and who is eligible to appointment as a Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation."



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### Notes:

- 1) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the above Item Nos. 5 to 13 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 16<sup>th</sup> day of July, 2019 to Saturday, the 27<sup>th</sup> day of July, 2019 (both days inclusive).
- 4) The Dividend, when sanctioned, will be paid on and from 07<sup>th</sup> August, 2019 to those shareholders whose names stand on the Company's Register of Members as holders of the shares on 27<sup>th</sup> July, 2019. 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 15<sup>th</sup> July, 2019 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 Share 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 Fintech 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 Fintech 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 Fintech 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:- [savitaivotiassociates05@gmail.com](mailto:savitaivotiassociates05@gmail.com), with a copy marked to [evoting@karvy.com](mailto: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](https://www.evoting.karvy.com).

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**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 24<sup>th</sup> July, 2019 (9.00 a.m. IST) and ends on Friday, the 26<sup>th</sup> July, 2019 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 20<sup>th</sup> July, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy Fintech 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 20<sup>th</sup> July, 2019.
- 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.
- vi. Those Shareholders who do not have access to remote e-voting facility may write to Registrar and Share Transfer Agent, M/s. Karvy Fintech 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 Fintech Pvt. Ltd. on or before 23<sup>rd</sup> July, 2019.

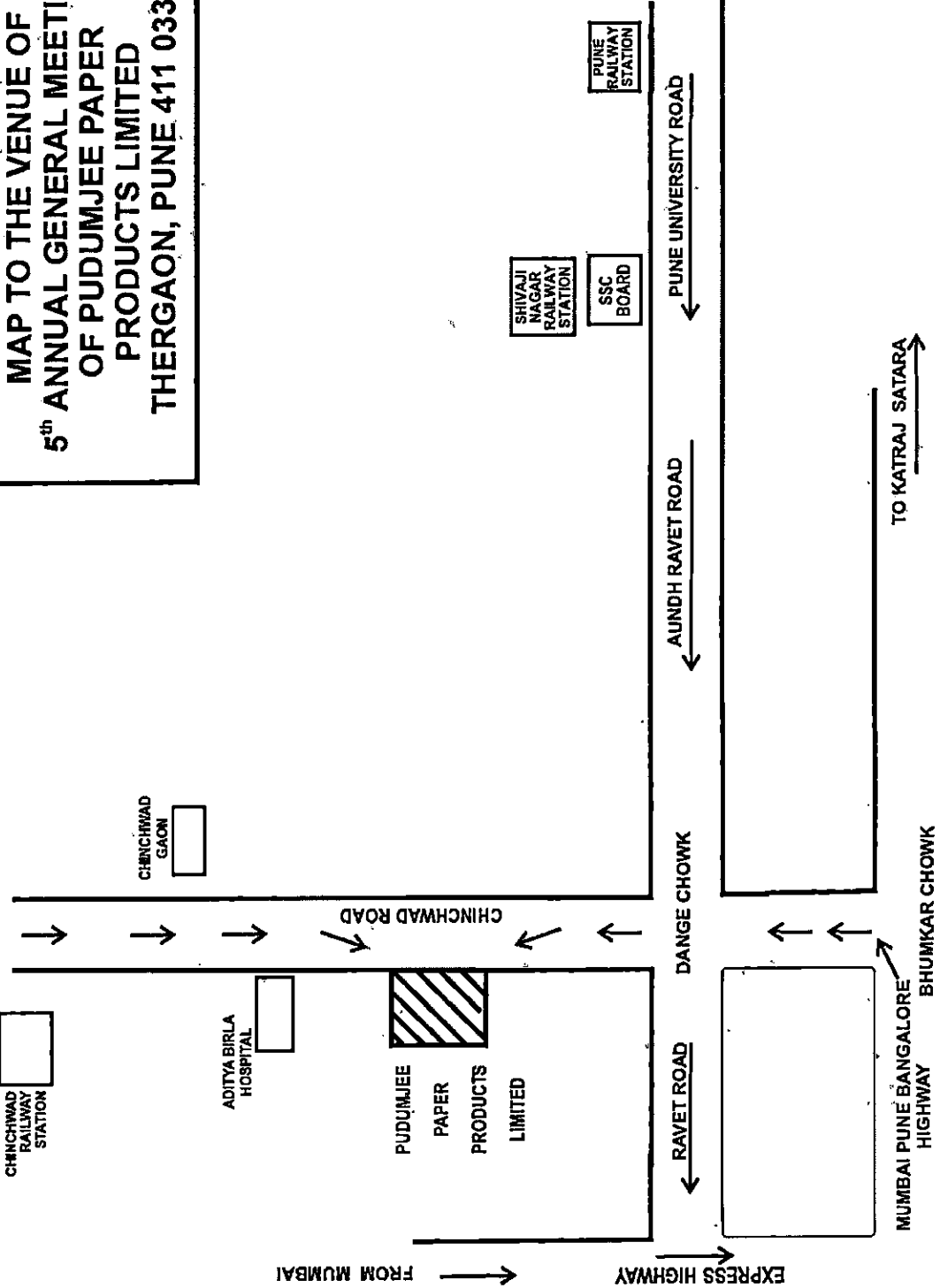
By Order of the Board,  
Pudumjee Paper Products Limited,

*sd/-*  
Vinay Jadhav  
Company Secretary.

**Registered Office:**

Thergaon, Pune-411033  
Tel: +91-20-30613333  
Fax: +91-20-40773388  
CIN: L21098PN2015PLC153717  
Web Site : [www.pudumjee.com](http://www.pudumjee.com)  
24<sup>th</sup> May, 2019

MAP TO THE VENUE OF  
5<sup>th</sup> ANNUAL GENERAL MEETING  
OF PUDUMJEE PAPER  
PRODUCTS LIMITED  
THERGAON, PUNE 411 033.



# 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 13 under Special Business in the accompanying Notice dated 24<sup>th</sup> May, 2019 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.

AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) (PPPL), 3P Land Holdings Limited (formerly known as Pudumjee Industries Limited) (3PLHL), Thacker and Company Limited (TCL), Chem Mach Private Limited (CMPL) and Pudumjee Plant Laboratories Limited (PPLL) are related parties by virtue of below mentioned criteria:

Sr. No.	Name of the Related Party	Nature of Transaction(s)	Aggregate Amount (₹)	Interested Director(s)
1	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	Purchase of Renewable Energy Certificate (REC) or payment in lieu thereof. Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits. Arrangement/Contract/Agreement for Sale of tissue papers, Napkins, Towels, etc. at Market based rates. Arrangement for providing the Common Services (such as telephone, electricity, Computer etc.).	Aggregate Consideration not exceeding ₹ 100 Lakhs per Financial Year. Amount remaining outstanding during any financial year shall not exceed ₹ 4,000 Lakhs Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a. About ₹ 10 Lakhs for each financial year. About ₹ 15 Lakhs for each financial year on cost basis.	Common Directors are Mr. A. K. Jatia, Mr. S. K. Bansal and Dr. Ashok Kumar. Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company.
2	3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits. Arrangement for providing the Common Services (such as telephone, electricity, Computer etc.).	An amount remaining outstanding during any financial year not exceed ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a. About ₹ 5 Lakhs for each financial year on cost basis	Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company.
3	Thacker and Company Limited	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceed ₹ 4,000 Lakhs. Rate of interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Common Directors are Mr. A. K. Jatia and Mr. S. K. Bansal. Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company.
4	Chem Mach Private Limited	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year shall not exceed ₹ 4,000 Lakhs Rate of interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Mr. A. K. Jatia, Common Director and his relatives holds more than 2% of paid up share capital of the Company.
5	Pudumjee Plant Laboratories Limited	Arrangement/Contract/Agreement for Accepting/Providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year shall not exceed ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Common Directors are Mr. A. K. Jatia and Mr. S. K. Bansal. Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company.

Except above, 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

Mr. Arunkumar Mahabirprasad Jatia, is a Promoter Director and Chairman of the Company since the year 2015.

It is proposed to appoint Mr. Arunkumar Mahabirprasad Jatia, as 'Whole-Time Director' designated as 'Executive Chairman' of the Company for a period of 5 years with effect from 01<sup>st</sup> August, 2018 on payment of remuneration and other benefits for period of 3 years as given in the accompanying resolution.

Mr. Arunkumar Mahabirprasad Jatia (Age-56 years) is B.S. (Finance and Business Economics from University of Southern California - USA and an Alumni of Harvard Business School) and has over 36 years experience in Business Administration and Finance and Foreign Trade. Mr. Jatia possesses natural managerial talent with progressive outlook. The Nomination and Remuneration Committee and Board of Directors at their meetings held on 21<sup>st</sup> July, 2018 has considered and recommended the appointment of Mr. Arunkumar Mahabirprasad Jatia and remuneration and other benefits payable thereto.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Arunkumar Mahabirprasad Jatia. Accordingly, the Board recommends the Special Resolution as set out at Item No. 6 of this Notice for approval of the members.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except Mr. Arunkumar Mahabirprasad Jatia, who together with his children hold in aggregate 42,06,950 shares of the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in Item No. 6 of this Notice.

#### ITEM NO. 7

Mr. Ved P. Leekha is associated with the Pudumjee Group since last 19 years. Mr. Leekha was last appointed as Managing Director of the Company for a period of 5 years with effect from 17<sup>th</sup> January, 2015 and the remuneration and other benefits were fixed for a period till the remainder of his term of appointment.

The Management proposes to revise his remuneration and other benefits with effect from 01<sup>st</sup> April, 2018 till the 30<sup>th</sup> April, 2019 as given in the accompanying resolution.

Mr. Ved P. Leekha is B.E. (Mechanical) has a wide and varied experience of over four decades in Paper Industry. The Nomination and Remuneration Committee and Board of Directors at their meetings held on 21<sup>st</sup> July, 2018 have approved and recommended the payment of remuneration as aforesaid.

However, Mr. Leekha has resigned from the position of Managing Director as also the Directorship of the Company with effect from 01<sup>st</sup> May, 2019, to comply with the changed provisions of law. Therefore, the approval of Shareholders is sought for the remuneration of Mr. Leekha only for a period 01<sup>st</sup> April, 2018 till 30<sup>th</sup> April, 2019 as given in the accompanying resolution.

Except Mr. Ved P. Leekha, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in Item No. 7 of this Notice.

The Resolution at Item No.7 of the Notice is recommended by the Directors to be passed as a Special Resolution. He is being proposed to directorship w.e.f. 27<sup>th</sup> July, 2019 as stated in Item No. 13 in this notice.

#### ITEM NO. 8

Dr. Ashok Kumar, is an Executive Director of the Company and was last appointed for a period of 5 years with effect from 28<sup>th</sup> May, 2016 and the remuneration and other benefits were fixed for a period till 27<sup>th</sup> May, 2019.

The Management proposes to revise his remuneration and other benefits with effect from 01<sup>st</sup> April, 2018 till the remainder of his term of appointment as given in the accompanying resolution.

Dr. Ashok Kumar is M.E. (Chemical Engineer) and Ph.D. (Pulp Processing) and has wide and varied experience over three decades in the Paper Industry. He does not hold any Equity Share in the Company.



## PUDUMJEE PAPER PRODUCTS LIMITED

The Nomination and Remuneration Committee and Board of Directors at their meetings held on 21<sup>st</sup> July, 2018 have approved and recommended the payment of remuneration as aforesaid.

Except Dr. Ashok Kumar, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in Item No. 8 of this Notice:

The Resolution at Item No.8 of the Notice is recommended by the Directors to be passed as a Special Resolution.

### ITEM NO. 9

The Board of Directors at their meeting held on 24<sup>th</sup> May, 2019 approved and recommended the invitation and acceptance of fixed deposits from the public in general pursuant to the Section 73 to 76 of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 to meet the working capital needs.

In compliance with the above provisions of the Companies Act, 2013 and the Rules framed thereunder the Company is required to obtain approval of its Shareholders for acceptance of Fixed Deposits from the public in general, as such, approval of the members by way of Special Resolution is being sought. It may be noted that the deposits to be accepted will be unsecured.

Pursuant to the Companies (Acceptance of Deposits) Rules, 2014 proposed "Circular or circular in the form advertisement" for Deposit Scheme will be valid until expiry of the six months from the date of closure of Financial Year in which it is issued or until the date on which the financial statements are laid before the company in Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in Item No. 9 of this Notice.

The Resolution at Item No. 9 of the Notice is recommended by the Directors to be passed as a Special Resolution.

### ITEM NO. 10

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

Name of the Company	Interested Director
Pudumjee Plant Laboratories 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
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 Company 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
AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	Mr. A. K. Jatia - Common Directorship and he alongwith his relatives holds more than 2% of paid share capital of the Company. Mr. S. K. Bansal - Common Directorship Dr. Ashok Kumar - Common Directorship
Chem Mach Private Limited	Mr. A. K. Jatia - Common Directorship and his relatives holds more than 2% of paid up share capital of the Company.

The provisions of Section 185 of the Companies Act, 2013, mandate that such Guarantee, Inter-Corporate Deposits/Loans can be granted if a Special Resolution at the General Meeting of the of the Shareholders is passed.

The required particulars as per proviso to (a) of Section 185(2) are given hereunder.

Name of the Company	Loans Amount/ Guarantee pro- posed to be given by the Company not exceeding of ₹	Purpose for which the Inter-Corporate Deposits// Loans / Guarantee is proposed to be utilised
Pudumjee Plant Laboratories Limited	₹ 40 Crores	To meet day to day working capital requirements of the Company.
3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)	₹ 40 Crores	To meet day to day working capital requirements of the Company.
Thacker and Company Limited	₹ 40 Crores	To meet day to day working capital requirements of the Company.
AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	₹ 40 Crores	To meet day to day working capital requirements of the Company.
Chem Mach Private Limited	₹ 40 Crores	To meet day to day working capital requirements of the Company.

Except Mr. A. K. Jatia and his relative(s), Mr. S. K. Bansal and Dr. Ashok Kumar none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution.

The Resolution at Item No. 10 of the Notice is recommended by the Board to be passed as a Special Resolution.

#### ITEM NO. 11

The Company is required under Section 148 of the Companies Act, 2013, to have the audit of its cost records relating to "PAPER" conducted by a Cost Accountant in Practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of Mr. Narhar K. Nimkar the Cost Accountants to conduct audit of cost records of the Company for products covered under the Companies (Cost Records and Audit) Rules, 2014 at a remuneration of ₹ 2,50,000/- each for the Financial Year ending 31<sup>st</sup> March, 2019.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors needs to be approved by the Shareholders of the Company.

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

The Resolution at Item No. 11 of the Notice is recommended by the Directors to be passed as an Ordinary Resolution.

#### ITEM NO. 12

The existing Clause (ii) of Article 139 relating to Common Seal, of Articles of Association of the Company provides that the seal of the Company shall be affixed to any instrument in the presence of two Directors and of the secretary or other person as the Board may appoint in that regard and those two Directors and the Secretary or other person shall also sign every instrument to which the seal of the Company is so affixed in their presence.

## PUDUMJEE PAPER PRODUCTS LIMITED

The requirement of having two Directors and Secretary or such other person as aforesaid causes unnecessary delay and administrative inconvenience in execution of legal instruments, directly affecting operations of the Company; the Board of Directors is of the view that it would be advisable to keep only one/single person as authorized by the Board in whose presence common seal shall be affixed and who shall also sign every such instruments. In terms of Section 14 of Act; any amendment/alteration in the Articles of Association of the Company requires approval of the Shareholders of the Company by way of Special Resolution.

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

The Resolution at Item No. 12 of the Notice is recommended by the Directors to be passed as a Special Resolution.

### ITEM NO. 13

The Company has received a notice dated 02<sup>nd</sup> May, 2019 from Mr. Arunkumar Mahabirprasad Jatia under Section 160 of the Companies Act, 2013 stating that his intention to proposed the candidature of Mr. Ved P. Leekha to the office of Director of the Company in the capacity of Non-Executive, along with the deposit of ₹ 1 Lakh.

Mr. Ved P. Leekha (Age-79 years) is B.E. (Mechanical) has a wide and varied experience of over four decades in Paper Industry and he has been associated with the Pudumjee Group since last 19 years and hold last position as Managing Director of the Company upto 30<sup>th</sup> April, 2019.

It may be noted that, the pension of ₹ 1.45 lakhs per month and an annual medical insurance premium not exceeding ₹ 6 lakhs being paid to him as per proposed Special Resolution at the 5<sup>th</sup> Annual General Meeting consequent upon his retirement w.e.f. 01<sup>st</sup> May, 2019 in contemplation of service rendered by him as Managing Director of the Company till then, is not a remuneration to him as an ordinary Non-Executive Director within the meaning of provisions of Sections 188 and 197 of the Companies Act, 2013 and Rules made thereunder, since it is and will be a binding obligation of the Company as per the terms of contract with him attributable to his previous employment with the Company.

The Company has received written consent letter from Mr. Ved P. Leekha to act as Director of the Company and declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except Mr. Ved P. Leekha and his relative(s) none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in Item No. 13 of this Notice.

By Order of the Board,  
Pudumjee Paper Products Limited,

*sd/-*  
Vinay Jadhav  
Company Secretary.

**Registered Office:**  
Thergaon, Pune-411033  
Tel: +91-20-30613333  
Fax: +91-20-40773388  
CIN: L21098PN2015PLC153717  
Web Site : [www.pudumjee.com](http://www.pudumjee.com)  
24<sup>th</sup> May, 2019

## ANNEXURE TO AGM NOTICE

The Statement of disclosures pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, is as under:

Name of the Director	Mr. Arunkumar Mahabirprasad Jatia	Dr. Ashok Kumar	Mr. Ved P. Leekha
DIN	01104256	07111155	00048568
Date of Birth	09.04.1963	02.02.1956	02.07.1939
Qualification	B.S. (Finance and Business Economics from University of Southern California - USA and an Alumni of Harvard Business School)	M.E. (Chemical Engineer), Ph.D. (Pulp Processing)	B.E. (Mechanical)
Brief Resume and Expertise in specific functional area of the Director	Mr. Jatia has over 36 years experience in Business Administration and Finance and Foreign Trade and possesses natural managerial talent with progressive outlook.	Dr. Ashok Kumar has wide and varied experience over three decades in the Paper Industry.	Mr. Leekha has a wide and varied experience of over four decades in Paper Industry and he is associated with the Pudumjee Group since last 19 years.
Date of first appointment in the Current Designation	14.01.2015	28.05.2016	14.01.2015*
Shareholding in the Company	42,06,850	Nil	Nil
Directorships in other Companies	<b>Listed Companies:</b> 1. Thacker and Company Limited. 2. AMJ Land Holdings Limited <b>Unlisted Companies:</b> 1. Pudumjee Plant Laboratories Limited 2. Pudumjee Investment and Finance Company Limited 3. Suma Commercial Private Limited 4. Chem Mach Private Limited	<b>Listed Companies:</b> 1. AMJ Land Holdings Limited <b>Unlisted Companies:</b> Nil	<b>Listed Companies:</b> <b>Unlisted Companies:</b> Nil
Memberships/ Chairmanship of Committees of Other Companies*	<b>Listed Companies:</b> 1. Thacker and Company Limited: a. Stakeholders Relationship Committee – Chairman 2. AMJ Land Holdings Limited: a. Stakeholders Relationship Committee – Member b. Audit Committee - Member	<b>Listed Companies:</b> Nil	<b>Listed Companies:</b> Nil
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related with any Director and Key Managerial Personnel of the Company.	He is not related with any Director and Key Managerial Personnel of the Company.	He is not related with any Director and Key Managerial Personnel of the Company.
Number of Meetings of the Board attended during the financial year 2018-19	4	3	4
Details of remuneration last drawn during the financial year 2018-19	₹ 1,16,19,921/- <sup>A</sup>	₹ 1,09,14,465/-	₹ 1,21,79,507/-

# resigned w.e.f. 01.05.2019

& w.e.f. 01.08.2018

\* Committees considered are Audit and Stakeholders Relationship Committee.

## PUDUMJEE PAPER PRODUCTS LIMITED

Information pursuant to the requirements of paragraph (B) (iv) of Section II of Schedule V to the Companies Act, 2013 concerning remuneration payable to Messrs. Arunkumar Mahabirprasad Jatia, Ved P. Leekha, Managing Director and Dr. Ashok Kumar, Executive Director is furnished herein below:

I. GENERAL INFORMATION:															
Nature of Industry	Paper Manufacturing														
Date or expected date of commencement of commercial production	February, 2016														
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable														
Financial performance based on given indicators	Year ending 31 <sup>st</sup> March, 2019 (₹ in Lakhs), <table><tr><td>Effective Capital</td><td>₹ 13,587.17</td></tr><tr><td>Turnover</td><td>₹ 58,952.13</td></tr><tr><td>Profit Before Tax</td><td>₹ 2,562.07</td></tr><tr><td>Profit after Tax</td><td>₹ 1,674.24</td></tr><tr><td>Dividend</td><td>10%</td></tr><tr><td>Reserves (excluding revaluation reserve)</td><td>₹ 6,913.89</td></tr></table>			Effective Capital	₹ 13,587.17	Turnover	₹ 58,952.13	Profit Before Tax	₹ 2,562.07	Profit after Tax	₹ 1,674.24	Dividend	10%	Reserves (excluding revaluation reserve)	₹ 6,913.89
Effective Capital	₹ 13,587.17														
Turnover	₹ 58,952.13														
Profit Before Tax	₹ 2,562.07														
Profit after Tax	₹ 1,674.24														
Dividend	10%														
Reserves (excluding revaluation reserve)	₹ 6,913.89														
Foreign Investments or collaborators, if any.	Not Applicable														
II. INFORMATION ABOUT THE APPOINTEE:															
Name of the Appointee	Mr. Arunkumar Mahabirprasad Jatia	Mr. Ved P. Leekha	Dr. Ashok Kumar												
Background details	Mr. Arunkumar Mahabirprasad Jatia, is a Promoter Director and Chairman of the Company since the year 2015. He is appointed as 'Whole-Time Director' designated as 'Executive Chairman' of the Company with effect from 01 <sup>st</sup> August, 2018. Mr. Jatia is B.S. (Finance and Business Economics from University of Southern California - USA and an Alumni of Harvard Business School) and has over 36 years experience in Business Administration and Finance and Foreign Trade.	Mr. Ved P. Leekha, Managing Director, is associated with the Pudumjee Group since last 19 years. Mr. Leekha is a B.E. (Mechanical) and has wide and varied experience of over four decades in Paper Industry.	Dr. Ashok Kumar is M.E. (Chemical Engineer) and Ph.D. (Pulp Processing) and has wide and varied experience over three decades in the Paper Industry.												

Information pursuant to the requirements of paragraph (B) (iv) of Section II of Schedule V to the Companies Act, 2013 concerning remuneration payable to Messrs. Arunkumar Mahabirprasad Jatia, Ved P. Leekha, Managing Director and Dr. Ashok Kumar, Executive Director is furnished herein below: (Contd..)

Past remuneration	Not Applicable (Appointed as Whole-Time Director & Executive Chairman with effect from 01 <sup>st</sup> August, 2018)	Remuneration at the rate of ₹ 6,03,000/- per month (including Dearness Allowance);  Break up per month: Remuneration ₹ 6,03,000/-+ House Rent Allowance ₹ 50,000/- + Perquisites ₹ 85,252.33/- (i.e., total yearly remuneration ₹ 88,59,028/-).	Remuneration at the rate of ₹ 5,20,000/- per month (including Dearness Allowance).  Break up per month: Remuneration ₹ 5,20,000/-+ House Rent Allowance ₹ 1,65,000/-+ Perquisites ₹ 1,29,044.75/- (i.e., total yearly remuneration ₹ 97,68,537/-).
Recognition or awards	NIL	NIL	NIL
Job profile and his suitability	As a Director of the Company since 2015, Mr. Jatia has had a vast and wide experience of business administration and finance and foreign trade for over 36 years and is a promoter Director.  He is responsible for overall day to day operations of the Company under the supervision, control and guidance of the Board of Directors of the Company.	As a Managing Director, Mr. Leekha, would be subject to supervision and control of the Executive Chairman and the Board of Directors, in overall charge of the Company's activities and in particular attend to all matters concerning production planning, manufacture, marketing and administration and shall perform such other duties and services and exercise such powers as shall, from time to time, be entrusted to him by the Board of Directors and the Executive Chairman of the Company. Mr. Leekha has a wide and varied experience of over four decades in Paper industry in various positions. He has successfully carried out many capital expenditure programmes in the Company and in the industry.	He is responsible for overall day to day operations of the Company under the supervision and control of the Executive Chairman and Board of Directors of the Company.
Remuneration proposed	<ul style="list-style-type: none"> <li>• Remuneration at the rate of ₹ 10,05,000/- per month including Dearness Allowance and</li> <li>• Rent free furnished residential accommodation, the Company paying or reimbursing all rents, rates, taxes and other expenses for the upkeep and maintenance of his residential accommodation.</li> <li>• Mr. Jatia is entitled to perquisites such as gas, electricity, medical expenses, furnishings, LTA, club fees, personal accident insurance, telephone, cars etc., estimated perquisites say ₹ 3,00,000/- per month (i.e. total yearly perquisites ₹ 36,00,000/-). He is also entitled to the benefits of contribution to Provident Fund/Superannuation Scheme, Gratuity.</li> </ul>	<ul style="list-style-type: none"> <li>• Remuneration at the rate of ₹ 6,45,000/- per month including Dearness Allowance and</li> <li>• Rent free furnished residential accommodation or an allowance in lieu thereof at the rate of ₹ 2,30,000/- per month.</li> <li>• Mr. Leekha is also entitled to the benefits of contribution to Provident Fund/Pension, Gratuity, and perquisites such as gas, electricity, medical expenses, furnishings, LTA, club fees, personal accident insurance, telephone, cars etc.</li> </ul>	<ul style="list-style-type: none"> <li>• Remuneration at the rate of ₹ 5,82,000/- per month including Dearness Allowance and</li> <li>• Rent free furnished residential accommodation or an allowance in lieu thereof at the rate of ₹ 1,85,000/- per month.</li> <li>• Dr. Ashok Kumar is also entitled to the benefits of contribution to Provident Fund/Superannuation Scheme, Gratuity, and perquisites such as gas, electricity, medical expenses, furnishings, LTA, club fees, personal accident insurance, telephone, cars etc.</li> </ul>



## PUDUMJEE PAPER PRODUCTS LIMITED

Information pursuant to the requirements of paragraph (B) (iv) of Section II of Schedule V to the Companies Act, 2013 concerning remuneration payable to Messrs. Arunkumar Mahabirprasad Jatia, Ved P. Leekha, Managing Director and Dr. Ashok Kumar, Executive Director is furnished herein below: (Contd..)

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Whilst there exists no such comparison in terms of Company's size and nature of its operations, the remuneration proposed is in line with the remuneration of similar occupants in some of the Companies in the industry and general trend in this regard.	Whilst there exists no such comparison in terms of Company's size and nature of its operations, the remuneration proposed is in line with the remuneration of similar occupants in some of the Companies in the industry and general trend in this regard.	Whilst there exists no such comparison in terms of Company's size and nature of its operations, the remuneration proposed is in line with the remuneration of similar occupants in some of the Companies in the industry and general trend in this regard.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	NIL	NIL	NIL
<b>III. Other Information:</b>			
Reasons of loss or inadequate profits	The Company was incorporated on 14 <sup>th</sup> January, 2015 as special purpose vehicle for the Scheme of Arrangement and Reconstruction (Demerger). The Company may have inadequate profit for payment of managerial remuneration owing to competitive pressure. The prevailing economic conditions of slow down and global competition in specialty segment of Paper may be putting considerable pressure on profitability.		
Steps taken or proposed to be taken for improvement	The management's emphasis on cost reduction, appropriate product mix and quality improvement are expected in the long run to neutralize any inadequacy of profits.		
Expected increase in productivity and profits in measurable terms.	With the aforesaid efforts and consequent better capacity utilization, the profits are targeted to be achieved to be adequate for managerial remuneration.		
<b>IV. Disclosures:</b>	As indicated above Under II "INFORMATION ABOUT THE APPOINTEE."		

Except for Mr. Arunkumar Mahabirprasad Jatia, Mr. Ved P. Leekha and Dr. Ashok Kumar and with their respective shareholding, if any and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise in the proposed Resolutions.

By Order of the Board,  
Pudumjee Paper Products Limited,  
sd/-  
Vinay Jadhav  
Company Secretary.

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Web Site : www.pudumjee.com  
24<sup>th</sup> May, 2019