



PUDUMJEE

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, 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

VJ:2061

16th December, 2019

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

Scrip Code:- PDMJEPAPER

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

Scrip Code:- 539785

Dear Sir/Madam,

Subject: Amendment to the Shareholders' agreement for acquisition of additional equity shares in M/s. MITCON Solar Alliance Limited.

Further to our Communication vide letter dated 11th June, 2018, this is to inform you that, the Company has executed an "Deed of Amendment to the Shareholders' Agreement" with M/s. MITCON Solar Alliance Limited for the acquisition of additional 12,00,000 equity shares of M/s. MITCON Solar Alliance Limited (a Special Purpose Vehicle).

The details, as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are mentioned hereunder:

Sr. No.	Details/Clarifications	Response
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: M/s. MITCON Solar Alliance Limited (MITCON Solar) Size/Business: The MITCON Solar is engaged in the business of Solar Power Generation and Sale.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
c)	Industry to which the entity being acquired belongs;	Solar Power Generation



ISO 22000: 2005
 RH91/10093



ISO 9001:2015
 PCMS/QMS/16292018



ISO 14001:2015
 IND 16.8578/U/E



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d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To facilitate purchase of 'Power' and consequently the acquisition of shares may enable the Company to meet its Renewable Purchase Obligation.				
e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.				
f)	indicative time period for completion of the acquisition;	Within a month				
g)	nature of consideration - whether cash consideration or share swap and details of the same;	The Consideration in the form of cash.				
h)	cost of acquisition or the price at which the shares are acquired;	The acquisition is being made at a price of Rs. 20 each (i.e. face Value of Rs. 10 and premium of Rs. 10) per equity share aggregating to Rs. 2,40,00,000/- (Rupees Two Crores Forty Lakhs only).				
i)	percentage of shareholding / control acquired and / or number of shares acquired;	12,00,000 Equity shares of M/s. MITCON Solar Alliance Limited constituting 26.67% of additional issued equity shares (existing holding - 4,999 Equity Shares constituting 49.99%).				
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	M/s. MITCON Solar Alliance Limited was incorporated on 15th May, 2018 and is engaged in the business of Solar Power Generation and Sale. Turnover & Income of MITCON Solar Alliance Limited during last financial year as follows: <table><tr><th>Financial Year</th><th>Turnover & Income (Rs. In Lakhs)</th></tr><tr><td>2018-19</td><td>33.92</td></tr></table>	Financial Year	Turnover & Income (Rs. In Lakhs)	2018-19	33.92
Financial Year	Turnover & Income (Rs. In Lakhs)					
2018-19	33.92					

Kindly acknowledge and take the same on record.

Thanking you,

Yours Faithfully,

For Pudumjee Paper Products Limited

Vinay Jadhav

Vinay Jadhav
Company Secretary



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