

3P LAND HOLDINGS LIMITED

DIRECTORS :

Mr. Gautam Nandkishore Jajodia [Chairman and Executive Director]
Mr. Rajendra Chiranjilal Saraf [Retired on 31st March, 2024]
Mr. Arvind Kuma Somany [Retired on 31st March, 2024]
Mrs. Vasudha Jatia
Mr. Bhavanisingh Shekhawat
Mr. Romie Shivhari Halan
Mr. Upendra Goraksha Deglurkar [Appointed w.e.f. 20nd January, 2024]
Mr. Sudhir Vithalrao Duppaliwar [Appointed w.e.f. 02nd March, 2024]

COMPANY SECRETARY, COMPLIANCE OFFICER & CHIEF FINANCIAL OFFICER:

Mr. Jajadish Waman Patil

BANKERS :

IDBI BANK LIMITED
KOTAK MAHINDRA BANK LIMITED

SOLICITORS :

KANGA & CO.

STATUTORY AUDITORS:

J. M. AGRAWAL & CO.

SECRETARIAL AUDITORS:

Parikh & Associates

REGISTERED OFFICE:

Thergaon, Pune 411033

REGISTRAR AND SHARE TRANSFER AGENTS:

Satellite Corporate Services Private Limited
East West Industrial Compound, Safed Pool, Sakinaka, Mumbai 400072
Email: service@satellitecorporate.com

DEMAT STOCK CODE:

INE105C01023

CIN:

L74999MH1999PLC013394

EQUITY SHARES ARE LISTED ON:

BSE Limited [Scrip Code: 516092]
National Stock exchange of India Limited [Scrip Code: 3PLAND]

NOTICE

The Fifty-ninth Annual General Meeting of the Shareholders of 3P LAND HOLDINGS LIMITED will be held on Saturday, the 03rd day of August, 2024 at 11:00 a.m. (ST) through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”) without physical presence of shareholders at a common venue, 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 31st March, 2024, namely the Audited Balance Sheet as at 31st March, 2024, 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 Mrs. Vasudha Jatia (DIN:06725426), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business

3. Approval to the revised remuneration to Mr. Gautam Nandkishore Jajodia (DIN:00064611), as Whole Time Director (designated as Executive Director) of the Company.

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 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (‘the Act’), rules made thereunder and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other approvals, permissions and sanctions including that of the Central Government as may be required and with further reference to the Special Resolution passed by the Shareholders at their 58th Annual General Meeting held on 05th August, 2023 the approval of the Shareholders, be and is hereby, accorded, to the following remuneration, payments, benefits and amenities, paid/payable to Mr. Gautam Nandkishore Jajodia (DIN: 00064611), Whole-time Director (designated as Executive Director) of the Company for a period of three years with effect from 01st April, 2024:

- (a) Remuneration at the rate of ₹ 5,69,000/- (Rupees Five Lakhs Sixty Nine Thousands Only) 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 ₹ 2,64,200/- (Rupees Two Lakhs Sixty Four Thousand Two Hundred Only) per month.
- (c) Actual 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 Indian and abroad.
- (f) Membership fees including entrance and other fees for any two clubs.
- (g) Personal accident insurance premium.
- (h) Participation in the Provident Fund and Superannuation Scheme, subject, however, that the Company's contribution in aggregate, shall not exceed ₹ 7,50,000/- (Rupees Seven Lakhs Fifty Thousand Only) in a year.
- (i) Gratuity as per the Company's rules applicable to its Executive staff members.
- (j) (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.

3P LAND HOLDINGS LIMITED

- (ii) Sick and casual leave as per Company's rules applicable to its Executive staff members.
- (k) Maintenance of telephone & Internet connection and internet infrastructure including video conferencing facility at his place of residence and Mobile Phones 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 (a) above together with perquisites, benefits and amenities in accordance with this resolution 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 of the Company or a Committee thereof be and is hereby authorised to vary and/or revise the remuneration of Mr. Gautam Nandkishore Jajodia, from time to time, such that the varied/revised remuneration is in accordance with the provisions of Schedule V of the Companies Act, 2013 and to settle any question(s) or difficulties and to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution.

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".

Notes:

- 1) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the above Item No. 3 is annexed hereto.
- 2) In compliance with the provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs ("MCA") General Circular No. 9/2023 dated 25/09/2023 read with General Circular Nos. 10/2022 dated 28/12/2022, 2/2022 dated 05th May, 2022, 20/2020 dated 05th May, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 08th December, 2021 and 21/2021 dated 14th December, 2021 (collectively referred to as "MCA Circulars"), the 59th Annual General Meeting of the Company is being conducted through Video Conferencing ("VC") (hereinafter referred to as "AGM" or "e-AGM"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the "AGM" or "e-AGM".
- 3) e-AGM: The Company has appointed National Securities Depository Limited (NSDL) to provide Video Conferencing facility for the e-AGM.
- 4) The Register of Members and Transfer Books of the Company will be closed from Friday, the 26th day of July, 2024 to Saturday, the 03rd day of August, 2024 (both days inclusive)
- 5) PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH 'VC', PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE E-AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
- 6) Institutional Shareholders / Corporate 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., authorising its representative to attend the e-AGM on its behalf and to vote through remote e-voting or during the e-AGM. The said Board Resolution/Authorisation shall be sent to the Scrutinizer

through registered e-mail address to yeole2408@gmail.com, with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

- 7) The Members can join the e-AGM through Video Conferencing 15 minutes before and after the scheduled time of the commencement of the e-AGM by following the procedure mentioned in the Notice. As per MCA Circular the facility of participation at the e-AGM through VC will be available for 1,000 members on a first-Come First-served basis. However, this restriction shall not apply to Large Shareholders (Shareholders holding 2% or more Shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditor's etc.
- 8) The Members attending the AGM through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 9) Pursuant to the provisions of the Companies Act 2013 and rules made thereunder and in compliance with the aforesaid MCA Circulars, Notice of the e-AGM along with the Annual Report 2023-2024 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories and printed copies of the said documents are being sent by permitted mode to the Members who have not registered their e-mail addresses with the Company/Depositories. Members may note that the Notice calling the AGM and the Annual Report 2023-2024 will also be available on the Company's website www.3pland.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depositories Limited (NSDL) at www.evoting.nsdl.com.
- 10) Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
- 11) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before 26th July, 2024 through email on investors.relations@3pland.com/ jagdish.patil@3pland.com. The same will be replied by the Company suitably. Members may also ask their question at the meeting by using chat box facility provided by NSDL. The questions received will be replied at AGM or individually through email as may be decided by the Chairman.
- 12) Members are requested to write/intimate to Company's Registrar and Share Transfer Agents, changes in their registered addresses, profile details, if any, for sending future communication(s), any query in connection with claim of unclaimed and unpaid dividends, etc.
- 13) Documents referred to in the Notice shall be available for inspection by the Members through e-mail. The Members are requested to send an e-mail to investors.relations@3pland.com for the same.
- 14) Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangements in which directors are interested, will be available for inspection by the Members through e-mail. The Members are requested to send an e-mail to investors.relations@3pland.com for the same.
- 15) As per Regulation 40 of the SEBI Listing Regulations, as amended securities of listed companies can be transferred only in dematerialised form with effect from 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to convert their holdings to dematerialised form. Members can contact with the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.
- 16) 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

3P LAND HOLDINGS LIMITED

Registrars and Share Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

- 17) 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 Share 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 Satellite Corporate Services Private Limited, (in case of Shares held in physical form).

- 18) Instructions for voting through e-voting and joining the e-AGM as follows:

A. 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 from time to time 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 NSDL appointed for the purpose by the Company as authorised agency.
- The Remote e-voting period commences on Wednesday, the 31st July, 2024 (9:00 a.m. IST) and ends on Friday, the 02nd August, 2024 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 26th July, 2024, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution in cast by the Member, the Member shall not be allowed to change it subsequently.
- 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.
- The voting rights of Members shall be in proportion to their shares held in the paid up equity share capital of the Company as on 26th July, 2024.
- Any person holding shares in physical form and non individual shareholders, who acquire shares of the Company and become a member of the Company after sending of the Notice and holding shares as of the cut off date, may obtain the login Id and password by sending a request at e-voting@nsdl.co.in. However, if he/she is already registered with NSDL of remote e-voting then, he/she can use his/her existing User ID and password for casting the vote. In case of individual shareholders holding securities in demat mode and who acquire shares of the Company and become a Member of the Company after sending the Notice and holding shares as of the cut-off date may follow steps mentioned below under **"Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in demat mode"**.

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

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/ SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<p>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and Click on login & New system Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free number 1800 22 55 33

B) Login method for e-voting and joining meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding shares in physical mode.

How to log-in to NSDL e-voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. password details for shareholders other than individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (a) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (b) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting System.

A. How to cast your vote electronically and join Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

3P LAND HOLDINGS LIMITED

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Voting at the AGM:

1. The procedure for e-Voting on the day of the e-AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the e-AGM through Video Conferencing facility and have not cast vote through remote e-Voting are eligible to vote through e-Voting in the e-AGM.
3. However, Members/Shareholders, who have voted through Remote e-Voting will be eligible to attend the e-AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the e-AGM shall be the same person mentioned for Remote e-voting.

III. General guidelines for Members:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries relating to e-voting you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-488607000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to service@satellitecorporate.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to service@satellitecorporate.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

C. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore

recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- Members who would like to express their views or ask questions during the e-AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at jagdish.patil@3pland.com. The Speaker registration will be open from Thursday, 25th July, 2024 (9:00 a.m. IST) to Saturday, 27th July, 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM.

D. Other Instructions:

- Mr. Pankaj Bhanudas Yeole, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the e-AGM in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, 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 / Company Secretary of the Company, who shall countersign the same.
- The results declared alongwith the Scrutiniser's Report shall be placed on the Company's website www.3pland.com and on the the website of NSDL <https://www.evoting.nsdl.com> and communicated to the Stock Exchanges.

19) GENERAL INSTRUCTIONS AND INFORMATION FOR SHAREHOLDERS

Pursuant to the SEBI Master circular no SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 07th May, 2024 read with the SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May, 2023, circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2023/158 dated 26th September, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated 17th November, 2023, whereby SEBI has mandated the following:

- furnishing of PAN, nomination / declaration to opt-out of nomination, contact details (i.e. present postal address with PIN code, email address, mobile number), bank account details and specimen signature by holders of physical securities;
- any service request and complaint shall be entertained only upon registration of the PAN, KYC and nomination documents / details as stated above;
- to ensure that your PAN was linked to Aadhaar by 31st May, 2024 or any other date as may be specified by the Central Board of Direct Taxes.

You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 along with the related proofs as mentioned in the respective forms as the earliest.

Issuance of Securities in dematerialized form in case of Investor Service Requests

We would further like to draw your attention to SEBI Notification dated 24th January, 2022 and SEBI Circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account; 3) Renewal /Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Transmission 8) change in name of holder and 9) Transposition, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4/ISR-5.

We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e., M/s. Satellite Corporate Services Private Limited:

3P LAND HOLDINGS LIMITED

Sr. No.	Particulars	Please furnish details in
1.	PAN	Form No.: ISR-1
2.	Address with PIN Code	
3.	Email address (optional w.e.f. 21 st April 2023)	
4.	Mobile Number	
5.	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6.	Demat Account Number	
7.	Specimen Signature	Form No.: ISR-2
8.	Nomination details	Form No.: SH-13
9.	Declaration to opt out nomination	Form No.: ISR-3
10.	Cancellation or Variation of Nomination	Form No.: SH-14
11.	Request for issue of Securities in dematerialized form in case of below: i. Issue of duplicate securities certificate ii. Claim from Unclaimed Suspense Account iii. Renewal / Exchange of securities certificate iv. Endorsement v. Sub-division / Splitting of securities certificate vi. Consolidation of securities certificates/folios vii. Transposition	Form No. ISR-4
12.	Transmission	Form No. ISR-5

A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 along with the Form ISR-1 for updating of the KYC Details or Nomination.

All the aforesaid forms can be downloaded from the website of the Company at: <https://www.3pland.com/update-of-pan-kyc-nomination-details-by-shareholders-pursuant-to-sebi-circular-dated-03-11-2021/> and from the website of the RTA at <https://satellitecorporate.com/clientservices/diy/>.

The Company in the month of April, 2024 has dispatched a separate communication reminder letter to the holders of physical securities requesting them to update their KYC in record of Company/RTA.

Mode of submission of form(s) and documents

a. Submitting Hard copy through Post/Courier etc.

Members can forward the hard copies of duly filled-in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the following address:

M/s. Satellite Corporate Services Private Limited,

Unit: 3P Land Holdings Limited

Office No. 106 & 107, Dattani Plaza, East West Industrial Compound, Safed Pool, Sakinaka, Mumbai 400072

b. Through Electronic Mode with e-sign

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to service@satellitecorporate.com or upload KYC documents with e-sign on RTA's website at the link: <https://satellitecorporate.com/clientservices/diy/>.

c. Submitting Hard copy at the office of the RTA

The form(s) along-with copies of necessary documents can be submitted by the securities holder(s)/ claimant(s) in person at RTA's office. For this, the securities holder/claimant should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy(ies) of such documents with IPV stamping with date and initials shall be retained for processing.

d. Mandatory Self-attestation of the documents

Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder(s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign of scan copies of the documents.

e. E-sign

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

f. The members holding shares in demat are requested to update with respective Depository Participant, changes, if any, in their registered addresses, mobile number, Bank Account details, e-mail address and nomination details.

By Order of the Board of Directors,
3P Land Holdings Ltd.

J. W. Patil
Company Secretary

Registered Office:

Thergaon, Pune-411033.

Tel: +91-20-30613333,

Fax : +91-20-40773388

CIN: L74999MH1999PLC013394

Web Site : www.3pland.com

Dated: 11th May, 2024

3P LAND HOLDINGS LIMITED

ANNEXURE TO NOTICE

Explanatory Statement under Section 102 of the Companies Act, 2013

The following Explanatory Statement sets out all the material facts relating to item of business as mentioned in Item No. 3 under Special Business in the accompanying Notice dated 11th May, 2024 convening the Annual General Meeting.

Resolution No. 03

The Members at the 58th Annual General Meeting ('AGM') held on 05th August, 2023 approved the appointment and terms of remuneration of Mr. Gautam Nanakishore Jajodia (DIN: 00064611) as the Whole Time Director (designated as Executive Director) for a period of 5 years with effect from 01st September, 2023 to up 31st August, 2028, by way of Special Resolution ('the said Resolution of 2023').

Mr. Gautam Nandkishore Jajodia is a Bachelor in Commerce and Master in Business administration and has wide and varied experience in business administration. Mr. Gautam Nandkishore Jajodia holds 8,375 equity shares in the Company.

The Nomination and Remuneration Committee ('NRC') and the Board of Directors, at their meetings held on 11th May, 2024 have approved and recommended the revised remuneration.

Based on the recommendations of NRC and in view of Mr. Jajodia's leadership leading to improved performance reflecting in the financials of the Company, the Board have approved Mr. Gautam Nandkishore Jajodia's revised terms of remuneration, subject to approval of the Members.

The Details of remuneration sought to be paid and the remuneration last drawn are provided in the Annexure to this Notice.

The Notice of 58th Annual General Meeting held on 05th August, 2023, wherein the said Resolution was considered and the Articles of Association of the Company are available for inspection between 2:00 p.m. to 4:00 p.m. during office hours of the Company.

The Board Recommends the Special Resolution as set out at item No. 3 of the Notice for the approval of the Members.

Information pursuant to the requirements of paragraph (B) (iv) of Section II of Schedule V to the Companies Act, 2013 concerning remuneration payable to Mr. Gautam Nandkishore Jajodia, the Whole-Time Director (designated as Executive Director) are furnished herein below:

I: - General Information:		
Nature of Industry	Real Estate	
Date or expected date of commencement of commercial production	31-12-1965	
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 st March, 2024	(₹ in Lakhs)
	Effective Capital	4,401.86
	Turnover	355.76
	Profit Before Tax	241.61
	Profit after Tax	180.79
	Dividend (₹ per Share)	Nil
	Reserves (excluding revaluation reserve)	4,041.86
Foreign investments or collaborators, if any.	Not Applicable	

II. - Information about the appointee:	
Name of the Appointee	Mr. Gautam Nandkishore Jajodia
Background details	Mr. Jajodia is Bachelor in Commence and Master in Business Administration and has wide and varied experience in business administration. The Board of Directors and its Nomination and Remuneration Committee has considered and approved the re-appointment of Mr. Gautam Nandkishore Jajodia, as a Whole-Time Director (designated as Executive Director) revised remuneration payable to him for a period of three years w.e.f. 01 st April, 2024 as given in the accompanying resolution.
Past remuneration	Remuneration at the rate of ₹ 5,20,000/- per month (including Dearness Allowance). Break up of remuneration per month: Remuneration ₹ 5,20,000/- + House Rent Allowance ₹ 2,17,400/- + perquisites ₹ 1,22,143/- (approx.) (i.e., total yearly remuneration ₹ 89,70,943/-).
Recognition or awards	Nil
Job profile and his suitability	Mr. Jajodia is responsible for overall operations of the Company under the supervision and control of the Board of Directors of the Company.
Remuneration proposed	Remuneration at the rate of ₹ 5,69,000/- per month (including Dearness Allowance). Break up of revised remuneration payable/paid per month: Remuneration ₹. 5,69,000/- + House Rent Allowance ₹ 2,64,200/- + perquisites as stated in the resolution of about ₹ 1,25,000/- (i.e., total yearly remuneration ₹ 1,01,23,400/-).
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.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Gautam Nandkishore Jajodia holds 8,375 equity shares in the Company. His relative do not hold equity shares of the Company.
III:- Other Information	
Reasons of loss or inadequate profits	After demerger of its paper manufacturing business, company is concentrating on realty business, which will take some more time to yield the profits.
Steps taken or proposed to be taken for improvement	The Company is proposing to develop its property at Narsinghpur, Madhyapradesh for earning the higher revenue.
Expected increase in productivity and profits in measurable terms.	As the project development is in initial stage, the profitability is expected to increase in near future.
IV:- Disclosures	As indicated above Under II "INFORMATION ABOUT THE APPOINTEE."

Except Mr. Gautam Nandkishore Jajodia with his shareholding, if any and his relatives, none of the other Directors, Key Managerial Personnel of the Company and relatives is in any way concerned or interested, financially or otherwise in the proposed Resolution.

By Order of the Board of Directors,
3P Land Holdings Ltd.
J. W. Patil
Company Secretary

Registered Office:
Thergaon, Pune-411033.
Tel: +91-20-30613333,
Fax : +91-20-40773388
CIN: L74999MH1999PLC013394
Web Site : www.3pland.com
Dated: 11th May, 2024

3P LAND HOLDINGS LIMITED

Annexure to AGM Notice

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

Name of Director	Mrs. Vasudha Jatia
Directors Identification Number (DIN)	06725426
Date of Birth	16.02.1988
Qualification	Bachelor in Architecture
Date of Appointment in current designation	21 st September, 2015
Brief Resume and Expertise in specific functional area of the director	Mrs. Vasudha Jatia belongs to a business family. She has experience and expertise in general business administration and management.
Shareholding in the Company	Nil
Directorship in other Companies	Listed Companies:- Nil Unlisted Companies:- Suma Commercial Private Limited
Membership/Chairmanships of Committees of other Companies[Committees considered are Audit Committee and Stakeholders Relationship committees.]	Nil
Inter se relationship between Directors and other Key Managerial Personnel	She is not related with any Director or Key Managerial Personnel of the Company.
Number of meeting of the Board attended during the financial year 2023-2024	4
Details of remuneration last drawn during the financial year 2023-2024 [Sitting fees and remuneration]	₹ 5,500/-

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting before you the 59th Annual Report of the Company together with the Audited Financial Statements of Accounts for the year ended 31st March, 2024.

FINANCIAL RESULTS

	(₹ In Lakhs)	(₹ In Lakhs)
	2023-2024	2022-2023
The gross profit /(loss) before interest and Depreciation	250.88	214.04
Adjusting therefrom Depreciation of	9.27	9.54
The net profit /(Loss)	241.61	204.50
The balance of Profit brought forward from last year	2041.87	1888.35
Total	2283.48	2092.85
Less: Provision for Current Taxation of	62.15	52.22
Provision/(saving) for Deferred Tax expense of	(1.33)	(1.24)
Totalling to	60.82	50.98
which the Directors propose to carry forward to next year's accounts	2222.66	2041.87

OPERATIONS - STATE OF COMPANY'S AFFAERS:

The Company having been classified as a Core Investment Company under the Core Investment Companies (Reserve Bank) Directions 2016, is permitted to lend and make investments within the Group Companies only and accordingly has earned its income primarily from these sources where the Company has lent as also made investment in equity instruments.

Besides, the Company also earns lease rentals from its Pune real estate leased out to the Pudumjee Paper Products Limited, a related party. The revenue and profit before tax of the company has shown an improvement of 17% and 21% respectively, over the previous year. An amount of profits earned is carried forward to next year and no amount is transferred to General Reserve.

The Company has started preliminary activities towards the development of its vacant land of about 16 acres at village Kareli near Narsinghpur in Madhya Pradesh under Narsinghpur Development Plan and is awaiting land use zone draft of which was placed in public domain for public comments and objections. Final Development plan is awaited.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARY, ASSOCIATES AND JOINT VENTURES COMPANIES:

Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014, the information on performance and financial position of the associate company as included in consolidated financial statements provided as 'Annexure- I'. There is no subsidiary to the Company.

Statement containing salient features of the financial statements of subsidiaries/Associate Companies/Joint Ventures in Form AOC-1 is attached

3P LAND HOLDINGS LIMITED

AUDITORS:

STATUTORY AUDITORS:

M/s. J. M. Agrawal & Co., Chartered Accounts, have been re-appointed as Statutory Auditors of the Company at the 57th Annual General Meeting held on 31st August, 2021 to hold office up to the conclusion of 62nd Annual General Meeting. The remuneration of Auditors is already fixed for three years at ₹ 60,000/- per year.

M/s. J. M. Agarwal & Company, Chartered Accountants, have confirmed that, their appointment, would be within the limits specified under Section 143 (3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1) and Section 141(3) of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.

There is no adverse remark or qualification in the Statutory Auditor's Report annexed elsewhere in this Annual Report. The Auditors have reported that there is no fraud on or by the Company noticed or reported during the year.

SECRETARIAL AUDITORS:

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, M/s. Parikh & Associates, Practicing Company Secretaries were appointed to conduct the secretarial audit of the Company for Financial Year 2023-2024.

The Secretarial Auditors Report for the Financial Year 2023-2024 is annexed to this report as 'Annexure-II'. The report does not contain any qualification, reservation or adverse remark.

The Company has complied with the applicable Secretarial Standards during the year issued by Institute of Company Secretaries of India.

COST AUDITORS:

The Company is not subjected to Cost Audit and hence has not appointed the Cost Auditor.

KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and 203 of the Companies Act, 2013, read with Rules framed thereunder.

Mr. Gautam N. Jajodia- Executive Director

Mr. Jagadish W. Patil-Company Secretary and Chief Financial Officer.

DIRECTORS:

The Company has Board of Directors with total six directors out of which four directors are Non-Executive Independent Directors, one promoter Director and one Executive Director. By virtue of Section 149 of the Companies Act, 2013 and Rules made there under, the Independent Directors are not liable to retire by rotation.

Ms. Vasudha Jatia (DIN:06725426), Non Executive Director, retires by rotation at the ensuing Annual General Meeting, and being eligible, offers herself for re-appointment.

Mr. Rajendra Chirajilal Saraf (DIN: 00161412) and Mr. Arvindkumar Somany (DIN:00024903) had completed on 31st March, 2024 their second term of appointment as independent directors and have retired on 31st March, 2024.

During the year Mr. Upendra Goraksha Degluarkar (DIN:00902387) and Mr. Sudhir Vithalrao Duppaliwar (DIN:10519925) were appointed as Independent Directors with effect from 20th January, 2024 and 02nd March, 2024 respectively and their appointment is approved by shareholders through Postal Ballot, the results of which were announced on 19th April, 2024.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed in sub-section (6) of Section 149 of the Companies Act, 2013 and also in Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and confirming that they are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

FIXED DEPOSITS:

The Company has not accepted any public deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Corporate Social Responsibility (CSR) as per the Companies Act, 2013, are not applicable to the Company for the financial year 2023-2024.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The loans, guarantees given or investments made are within the limits under Section 186 of the Companies Act, 2013 and as approved by shareholders vide special resolution passed at 49th Annual General Meeting of the Company held on 15th September, 2014. A statement on this is annexed under 'Annexure-III'.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The disclosures pursuant to Section 134(3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 for related party transactions is annexed as 'Annexure-IV'

The Company has formulated the Policy on materiality of and dealing with Related Party Transactions and the same has been uploaded on the website of the Company at www.3pland.com/files/policy-on-determination-of-materiality-for-disclosure.pdf.

EXTRACT OF ANNUAL RETURN:

Pursuant to provisions of the Companies Act, 2103 copy of the Annual Return for the financial year 2022-2023 is available on the website of the company. Also draft Annual Return for the financial year 2023-2024 is available on the website of the company at www.3pland.com/staticpages/files7-MGT-2023-24. and final version will be uploaded after submission to the Registrar of Companies.

REPORT ON CORPROATE GOVERNANCE:

The Report on Corporate Governance in accordance with the guidelines of the Securities and Exchange Board of India and pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as 'Annexure-V'

The Secretarial Auditors Certificate in respect of compliance with the provisions concerning Corporate Governance, forms a part of this Annual Report as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

SIGNIFICANT ORDERS:

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

BOARD MEETINGS:

6(Six) Board Meetings were held during the year 2023-24. The details of the Meetings of Board of Directors held during the year are available in the Report on Corporate Governance, which forms part of this Report.

COMMITTEES OF BOARD:

The details regarding Committees of the Board of Directors of the Company are given in the report on Corporate Governance, which forms a part of this Report.

INDEPENDENCE OF THE BOARD:

The Board of Directors of the Company comprises of optimum number of Independent Directors. Based on the confirmations/disclosures received from the Directors and evaluation of the relationship disclosed, the following Non Executive Directors are Independent Directors in terms of Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

1. Mr. R. C. Saraf [Retired on 31st March, 2024 on completion of second term]
2. Mr. A. K. Somany [Retired on 31st March, 2024 on completion of second term]
3. Mr. Bhavanisingh Shekhawat.
4. Mr. Romie Shivhari Halan
5. Mr. Upendra Goraksha Deglurkar –Appointed w.e.f. 20.01.2024
6. Mr. Sudhir Vithalrao Duppalivar -Appointed w.e.f. 02.03.2024

RISK MANAGEMENT POLICY:

The Board of directors, at its meeting held on 17th May, 2014 adopted Risk Management Policy, containing elements identifying risk to the existence of the company, procedures to inform Board members about the risk assessment and minimization procedures, monitoring the risk management plan, etc. and the same has been uploaded on the website of the Company at www.3pland.com.

INTERNAL CONTROL SYSTEM AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The internal control systems of the Company are adequate considering the nature of its business, size and complexity.

The Statutory Auditors as well as the Internal Auditors of the Company review the same on periodical basis and significant observations, if any and Action Taken Report on the same are considered by Audit Committee at their meetings.

ANNUAL EVALUATION BY THE BOARD:

A separate meeting of the Independent Directors of the Company was held on 20th January, 2024, in which evaluation of performance of the Board and the individual Directors was carried out. The performance evaluation was conducted based on the criteria specified in the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Guidance Note on Board Evaluation issued

by SEBI. The performance of the committee was also generally discussed and evaluated. The feedback based on evaluation was discussed with the Chairman of the Board and given to the Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of programmes for familiarisation of Independent Directors with the Company, is available on the website www.3pland.com/staticpages/files/pil-familiarisation/20programme.pdf.

WHISTLE BLOWER MECHANISM / VIGIL MECHANISM:

The Company has a Whistle Blower Policy/Vigil Mechanism. The said policy has been made keeping in view of the amendments in the Companies Act, 2013 and as per Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Directors and employees to report their genuine concern. The said policy is available at the company's website www.3pland.com/files/vigilmechanism-WhistleBlowerPolicy.pdf.

PARTICULARS OF EMPLOYEES:

During the year under review no employee had drawn the remuneration in excess of limits specified in Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The statement giving required details is given in the Annexure 6A and 6B to this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

An Internal Complaints Committee ('Sexual Harassment Committee') has been constituted, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to deal with the complaints, if any, from the Company and other Companies in the Pudumjee Group.

There was no complaint reported under the prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

As required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the information relating to Conservation of Energy, Technology Absorption and Foreign Exchange earnings & outgo for the year ended on 31st March, 2024 is as under.

A) CONSERVATION OF ENERGY:

- (a) Measures taken: NIL
- (b) Steps taken for utilizing alternate sources of energy: NIL
- (c) Impact of measures at (a) and (b) above on reduction of energy consumption: NIL
- (d) Capital Investment on energy conservation equipments: NIL

B) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:

- (i) Efforts made in brief towards technology absorption, adaptation and innovation-Nil
- (ii) Benefits derived as a result of the above- Not Applicable (iii) Details of Imported Technology -No new technology was imported in last three years.

3P LAND HOLDINGS LIMITED

(iv) Expenditure incurred on Research and Development – NIL

C) FOREIGN EXCHANGE EARNINGS AND OUTGO: Foreign Exchange earned and used during the year were Nil

REMUNERATION POLICY:

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto stating therein the Company's policy on Directors' appointment and remuneration by the Nomination and Remuneration Committee and approved by the Board of Directors at its meeting held on 3rd November, 2014. The said policy may be referred to, at the Company's official website www.3pland.com/files/pilremun.pdf.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS:

Your Directors wish to express their appreciation of the continued support and co-operation received from the all the Stakeholders and Employee of the Company.

On behalf of the Board of Directors,

Place: Pune
Date : 11th May, 2024

G. N. Jajodia
Chairman

Annexure-I

Performance and Financial position of each of the subsidiaries, associates and joint venture companies.
[Pursuant to Rule 8 of Companies (Accounts) Rules, 2014]

(Amount ₹ In Lakhs)
(Except EPS and Dividend)

Name of the Company (Subsidiary, Associate, JV, etc.)	Biodegradable Products India Limited
Nature of the Company (Subsidiary, Associate, JV, etc.)	Associate Company (under IND AS)
Ownership Interest of the Company	27.11%
Summary of Financial Position	
Sales/ Revenue	0.09
Profit/(Loss) after tax	(375.29)
Net Current Assets	3.65
Loans & Borrowings	4940.88
Current Liabilities	680.71
Net Fixed Assets	168.72
Non Current Assets (Investments)	31.00
Paid up Share Capital	849.00
Reserves and Surplus	(2986.46)
Earnings - ₹ per Equity Share	(15.07)
Dividend - ₹ per Equity Share	NIL

On behalf of the Board of Directors,

Place: Pune
Date : 11th May, 2024

G. N. Jajodia
Chairman & Executive Director

Bhavanisingh Shekhawat
Director

J. W. Patil
Company Secretary and C.F.O.

Annexure-II
FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

The Members,
3P LAND HOLDINGS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 3P Land Holdings Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, the information to the extent provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non—Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not

applicable to the Company during the audit period) and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company namely
 - a) Transfer of Property Act, 1882
 - b) Indian Contract Act, 1872
 - c) Real Estate (Regulation & Development) Act, 2016
 - d) The Indian Stamp Act, 1899/ Bombay Stamp Act
 - e) Municipal Local Laws

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For Parikh & Associates
Company Secretaries
Signature:

Place : Mumbai
Date : May 11, 2024

Shalini Mohan Bhat
Partner
FCS No: 6484 CP No: 6994
UDIN:F006484F000354315
PR No.: 1129/2021

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure ‘A’

To,
The Members
3P LAND HOLDINGS LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries
Signature:

Place : Mumbai
Date : 11th May, 2024

Shalini Mohan Bhat
Partner
FCS No: 6484 CP No: 6994
UDIN:F006484F000354315
PR No.: 1129/2021

Certificate

To,
3P LAND HOLDINGS LIMITED
Thergaon, Pune: 411033, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of 3P LAND HOLDINGS LIMITED having CIN L74999MH1999PLC013394 and having registered office at Thergaon, Pune: 411033, Maharashtra (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance With Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company *
1.	Gautam Nandkishore Jajodia	00064611	07/06/2001
2.	Vasudha Jatia	06725426	17/01/2015
3.	Bhavani singh Sumer singh Shekhawat	07987110	14/11/2017
4.	Romie Shivhari Halan	02816976	01/09/2020
5.	Upendra Goraksha Deglurkar	00902387	20/01/2024
6.	Sudhir Vithalrao Duppalivar	10519925	02/03/2024

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries
Signature:

Place : Mumbai
Date : May 11, 2024

Shalini Mohan Bhat
Partner
FCS No: 6484 CP No: 6994
UDIN:F006484F000354348
PR No.: 1129/2021

3P LAND HOLDINGS LIMITED

Annexure-III

Particulars of loans given, guarantees/ investments made during the Financial Year 2023-2024

Nature of transaction (whether loan/ guarantee/ security/acquisition)	Name of the person or body corporate to whom it is made or given or whose securities have been acquired (Listed/Unlisted entities)	Amount of loan/ security/acquisition/ guarantee (in ₹ in lakhs)	Rate of interest For loan	Number and kind of securities	Nature of Securities	Cost of acquisition, If any (In ₹ Per Share/ Units)	Selling price, Per Unit If any (In ₹ Per Share/ Units)
ICD Given (Loan)	Biodegradable Products India Limited	222.82 <hr/> (39.00)	10.00%	NA	NA	NA	NA

Figures in bracket indicates Balance as on 31.03.2024

On behalf of the Board of Directors,

Place: Pune
Date : 11th May, 2024

G. N. Jajodia
Chairman

**Annexure-IV
Particulars of Contract, or Arrangements with Related Parties (Form AOC-2)**

Pursuant to clause (h) of sub-section 3 of Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS.

a)	Name(s) of related party and nature of relationship	Pudumjee Paper Products Limited (PPPL) a related party under section 2(76)(v)		
b)	Nature of contract/ arrangement/ transactions	To avail the Common services, (such as telephone, electricity, computer etc. at cost basis from PPPL.	Leave and License Agreement for giving portion approximately four acres of land located at Thergaon, Pune 411033 for the purpose of carrying of business.	Providing of Sales and Marketing services
c)	Duration of the contract/arrangement/ transactions	Continuous Arrangement	01 st February, 2021 to 31 st January, 2026	01 st September, 2023 to 31 st March, 2024
d)	Salient terms of the contract or arrangement or transactions including value, if any	1) Monetary Value: about ₹ 2.76 Lakhs (including GST) -Financial year 2023-2024. 2) Nature, material terms and particulars of arrangement: To avail Common Services (such as telephone, electricity, computer etc.) on cost basis	1) Monetary Value ₹ 29.74 Lakhs (including GST) for the financial Year 2023-2024. 2) Nature and material terms and particulars of arrangement: The license shall bear and pay all the maintenance charges and other outgoings including all rates, taxes and electricity bills etc. as per terms and conditions of Leave and License Agreement.	1) Monetary Value: about ₹ 103.25 Lakhs (including GST) -Financial year 2023-2024. 2) Nature, material terms and particulars of arrangement: To provide sales and marketing services for which bills are raised.
e)	Justification for entering into such contract or arrangement or transactions	To avail common services from PPPL is in mutual interest for continuance of day to day commercial operations of the Company	Pursuant to Scheme of Arrangement & Reconstruction (Demerger) the Company had given above mentioned land on Leave and License basis for a period of 5 years w.e.f. 01st February, 2016 which period had expired on 31st January, 2021 and the Company renewed the same arrangement for a further period of 5 years with revised terms and conditions.	To provide Sales and Marketing Services to PPPL at ₹ 12.50 Lakhs per month plus applicable taxes
f)	Date(s) of approval by the Board	22 nd June, 2020	22 nd June, 2020	13 th May, 2023
g)	Amount paid as advance(s), if any	Nil	Nil	Nil
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	31 st August, 2020	31 st August, 2020	23 rd September, 2023

Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

On behalf of the Board of Directors,

Place: Pune
Date : 11th May, 2024

G. N. Jajodia
Chairman

**ANNEXURE - V
REPORT ON CORPORATE GOVERNANCE**

A report for the financial year ended 31st March, 2024 on compliance by the Company with the Corporate Governance requirements under the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') is furnished below:

Company's Philosophy on Code of Governance:

Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to effective control and better management of the organization. Corporate Governance leads to enhanced long term stakeholder value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the action of the organization towards creating wealth and stakeholder value.

The company continuously endeavors to improve on the transparency with integrity in all its dealings with its stakeholders including shareholders, employees, lenders and others. Through the Governance mechanism in the Company, the Board along with its Committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fair play and independence in its decision making.

The Company has adopted the Code of Conduct for its employees, including the Managing and Executive Directors, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes a Code of Conduct for Independent Directors, suitably incorporating therein the duties of independent directors as laid down in the Companies Act, 2013 ('Act').

The Management, on a quarterly basis presents before the Board of Directors a status report on regulatory compliances, as applicable to the Company.

The Company has been practicing corporate governance to ensure transparency in its corporate affairs. The philosophy of the Company is aimed at conducting business ethically, efficiently and in transparent manner. The company strives to maintain overall integrity of the accounting and financial reporting system.

Code of Conduct:

In tune with the corporate philosophy stated in the preceding para, the Board of Directors of the Company had laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company in terms of listing requirements for corporate governance. The Code of Conduct is displayed at the Company's website www.3pland.com Affirmation regarding compliance with the Code of Conduct had been obtained from all Board members and senior management personnel of the Company. As required, a declaration duly signed by the Executive Director to the effect is appended.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Company's revenue arises primarily from interest on lending and dividend on equity investment within the "Group Companies" under the Core Investment Companies (Reserve Bank) Directions 2016, which requires that any investment and lending should be within the Group Companies as stated under the said Directions. The lease rentals are mainly from land and buildings at Pune leased out to Pudumjee Paper Products Ltd, a related party, under the Leave & License Agreement upto 31st January 2026. The Company also, during the year, started earning its revenue from marketing and sales services rendered to the said related party.

The Company's land of about 16 acres at Village Kareli, Near Narsinghpur, Madhya Pradesh, is currently lying vacant. But, over a period of time, it has come into quite proximity to the urban area and subject to requisite approvals and permissions, is in a position to tap advantages of development. The draft Development Plan (DP) of Narsinghpur town and nearby areas was put in public domain for public comments and objections after which the final DP is likely to be issued during this year, where-after the process of appropriate survey and applications for permissions etc. would be initiated after drawing appropriate plans.

The Company being debt free, has no expenses as interest expenses mainly comprises of employees benefit expenses, depreciation and sundry expenses.

The existing internal controls of the Company are commensurate with its business and are periodically reviewed by Auditors and Audit Committee and are considered adequate.

Sr. No.	Ratios	31 st March, 2024	31 st March, 2023	Reason for Change *
1	Interest Coverage Ratio	NA	NA	----
2	Debt Equity Ratio	NA	NA	----
3	Current Ratio	14.63	89.61	Increase in employees statutory and other year end dues and statutory liability.
	Operating profit Margin	67.91%	81.02%	The reason for decrease in operating margin and net profit ratio are as under-
4	Net Profit Margin (%)	50.82%	60.82%	Revenue from operation is increased by 40.94% due to sales and marketing services and operating expenses are increased by 137.85% due to increase in employee benefit expenses.
5	Return on Net Worth (%)	4.47%	3.97%	Increase in profit is mainly due to commencement of providing sales and marketing services.

BOARD OF DIRECTORS:

BOARD PROCEDURE:

Board Meetings are held about six times a year. Detailed Agenda is sent to each Director well in advance of the meetings. The Directors are briefed at each Board Meeting regarding performance and working by the functional heads. In addition to matters statutorily requiring Board's approval, all major decisions of policy, strategic formulations, capital expenditure, new investments, major accounting policies are considered by the Board.

COMPOSITION AND SIZE OF THE BOARD.

The Board currently comprises of 6 Directors, out of which 4 Directors are independent directors (more than 50%), one non independent non executive woman Director and one non independent executive director. The composition of Board is in conformity with the Listing Regulations. The Board is entrusted with ultimate responsibility of the management, direction and performance of the Company. The current composition of the Board reflects the appropriate mix of knowledge, skill, experience, diversity and competence required for it to function effectively.

The detailed composition of the Board and the number of other directorships held by them as on 31st March, 2024 is as under.

Directors	Category	Number of outside Directorships in Public Companies as on 31 st March, 2024.*	Number of Membership of Committees of as on 31 st March, 2024. +	Number of Chairmanships of Committees as on 31 st March, 2024 +	Names of other Listed companies in which Executive, Non-Executive Director, Director & Category of Director	Share holding as on 31.03.2024
Executive Directors						
Mr.G.N.Jajodia [DIN00064611]	Chairman & Executive Director	Nil	1	Nil	NIL	8,375
Non- Executive Directors						
Mrs. Vasudha Jatia [DIN-06725426]	Promoter	Nil	Nil	Nil	NIL	Nil
#Mr. R. C. Saraf [DIN 00161412]-Retired on 31.03.2024 after completion of his second term of independent director	Independent Director	3	2	2	Remi Edelstahl Tubulars Limited - Director Remi Process Plant & Machinery Limited- Director Remi Electro-technik Ltd.- Director	Nil

3P LAND HOLDINGS LIMITED

#Mr. A. K. Somany [DIN:00024903] Retired on 31.03.2024 after completion of his second term of independent director	Independent Director	1	1	Nil	Soma Textiles and Industries Limited –Man- aging Director	Nil
Mr. Bhavanis- ingh Shekhawat [DIN:07987110]	Independent Director	Nil	2	Nil	Nil	Nil
Mr. Romie Shivhari Halan [DIN:02816976]	Independent Director	1	1	Nil	Supreme Holdings & Hos- pitality (India) Limited	Nil
@Mr. Upen- dra Goraksha Deglurkar [DIN:00902387] Appointed w.e.f. 20th January, 2024	Independent Director	Nil	1	Nil	Nil	Nil
@Mr. Sud- hir Vithalro Duppaliwar [DIN:10519925] Appointed w.e.f. 02nd March, 2024	Independent Director	Nil	2	Nil	Nil	Nil

* Excludes Directorships/membership in Private Companies, Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013 and Government Bodies.

+ Committees considered are Audit Committee and Stakeholders relationship Committee, including in 3P Land Holdings Limited.

Mr. A. K. Somany and Mr. R. C. Saraf retired with effect from 1st April, 2024 due to completion of their second term as Independent Director of the Company on 31st March, 2024.

@ Mr. Upendra Goraksha Deglurkar and Mr. Sudhir Vithalro Duppaliwar Appointed as additional Independent Directors w.e.f. 20th January, 2024 and 02nd March, 2024 respectively..

+ Total number of committee membership includes the Chairmanship also.

All the Directors have made necessary disclosures regarding their directorships as required under section 184 of the Act and on the committee positions held by them in other companies. None of the Directors of the company is a member of more than 10 committees and chairman of more than 5 committees across all the public limited companies in which he/she is a director. None of the directors of the company are related to each other.

The required information including information as enumerated in regulation 17(7) read with Part 'A' of Schedule II of the Listing Regulations is made available to the Board of Directors for discussion and consideration at Board Meetings. The Board reviews the quarterly compliance report on the compliance of all laws applicable to the company as also steps taken to remediate instances of non compliance, if any.

During the year 2023-2024, Six Board Meetings were held on 13th May, 2023, 22nd July, 2023, 21st August, 2023, 28th October, 2023, 20th January, 2024 and 02nd March, 2024.

The Fifty Eighth Annual General Meeting (AGM) of the Company was held on 05th August, 2023 through Video conference. The attendance of the Directors at these Meetings were as under:

Name of Director	Attendance at	
	Board Meeting	Last AGM
Mr. Gautam Nandkishore Jajodia	6	Yes
Mr. Rajendra Chiranjilal Saraf	2	No
Mr. Arvind Kumar Somany	6	No
Mrs. Vasudha Jatia	4	Yes
Mr. Bhavanisingh Shekhawat	6	Yes
Mr. Romie Shivhari Halan	4	No
Mr. Upendra Goraksha Deglurkar	2	No
Mr. Sudhir Vithalrao Duppaliwar	1	No

The details of sitting fees/remuneration paid to directors during the year ended on 31st March, 2024

Name	Amount in Rupees				
	Sitting Fees	Salaries	Perquisites	Commission	Total
Mr. Gautam Nandkishore Jajodia	--	51,61,800	39,600	--	52,01,400
Mr. Rajendra Chiranjilal Saraf	4,500	--	--	--	4,500
Mr. Arvind Kumar Somany	13,500	--	--	--	13,500
Mrs. Vasudha Jatia	5,500	--	--	--	5,500
Mr. Bhavanisingh Shekhawat	15,500	--	--	--	15,500
Mr. Romie Shivhari Halan	7,000	--	--	--	7,000
Mr. Upendra Goraksha Deglurkar	2,000	--	--	--	2,000
Mr. Sudhir Vithalrao Duppaliwar	1,000	--	--	--	1,000

Mr. G. N. Jajodia was re-appointed as whole Time Director (designated as Executive Director) from 01st September, 2023.

Severance fees, stock options and notice period are not applicable in case of Executive Directors. The Company does not have any employee stock option scheme.

Non Executive Directors draw no remuneration except by way of sitting fees and re-imbursment of expenses incurred for attending each meeting of Board or Committee thereof attended by him, within the limits prescribed by law in this regard.

No shares are held by any non executive directors. None of the Directors is related to any other Director on the Board in terms of definition of 'relative' given under the Act.

The Company has not issued any stock options or other convertible instruments.

The Board reviews the declaration made by the Company Secretary and Compliance officer regarding compliance with all applicable laws on a quarterly basis, as also steps taken to remediate instances of non-compliance, if any.

Pursuant to Regulation 27(2) of the SEBI Listing Regulations, the Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges, including details on all material transactions with related parties, within 21 days from the close of every quarter. The CFO & Executive Director have certified to the Board the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the SEBI Listing Regulations, pertaining to CFO certification for the Financial Year ended March 31, 2024.

INDEPENDENT DIRECTORS:

The Board comprises four independent directors. Independent directors play a key role in decision making process of the Board and in shaping various strategic initiatives of the Company. The company benefits immensely from their inputs in achieving its strategic decisions. An independent director is the Chairman of each of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Based on the disclosures received from all the independent Directors and also in the opinion of the Board, the Independent Directors fulfil

3P LAND HOLDINGS LIMITED

the conditions specified in the Act and the Listing Regulations and are independent of the Management. The Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

The Company's independent Directors met on 20th January, 2024 in the absence of non independent directors and members of management. At this meeting the independent directors reviewed, performance of the Chairman, Performance of the independent and non independent Directors and performance of the Board as a whole and its committees.

Familiarization Programme:

Each independent director is provided with information about the Company, business model, vision and values, internal policies to enable them to familiarize themselves with the company's procedure and practices. The details of the familiarization programme for independent directors on their roles, rights, responsibilities in the company, nature of industry in which the company operates business model of the Company and related matters are uploaded on the website of the company www.3pland.com/staticpages/files/PIL_FAMILIARISATION%20PROGRAMME.pdf.

Key Board Skills, Expertise and Competencies:

The Board comprises of qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute in deliberations at Board and Committee meetings. In terms of SEBI (Listing Regulations), 2015, the below matrix summarizes a mix of skills, expertise and competencies expected to be possessed by our individual directors, which are key to corporate governance and board effectiveness.

BOARD SKILLS MATRIX:

Matrix showing the core skills, expertise and competencies identified and which are available with the Board commensurate with nature and scale of business of the Company.

Sr. No.	Name	Designation	Core skills, expertise and competencies available with the Board
1.	Mr. Gautam Nandkishore Jajodia	Executive Director & Chairman	<ul style="list-style-type: none"> • Knowledge about financial statements. • Economic and business Analysis. • Knowledge about the industry. • Strategic planning • Business prudence • Crisis management • Managing people and achieving change • Risk management skill
2.	Mr. Rajendra Chiranjilal Saraf [Retired on 31 st March, 2024 on completion of his second term of appointment as independent director]	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Economic and business Analysis. • Knowledge about other industries. • Business prudence • Risk management skill
3.	Mr. A. K. Somany [Retired on 31 st March, 2024 on completion of his second term of appointment as independent director]	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Economic and business Analysis. • Knowledge about other industries. • Business prudence
4.	Mr. Bhavanisingh Shekhawat	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements and matters regarding indirect taxation and financial planning • Economic and business Analysis.
5.	Mrs. Vasudha Jatia	Non Executive Non Independent Director	<ul style="list-style-type: none"> • Business prudence
6.	Mr. Romie Shivhari Halan	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Economic and business Analysis. • Knowledge about other industries. • Business prudence

7.	Mr. Upendra Goraksha Deglurka	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Knowledge about other industries. • Business prudence
8.	Mr. Sudhir Vithalrao Dup-paliwar	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Business prudence

The details in respect of director to be appointed/re-appointed as per Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings shall be provided along with the notice calling the Annual General Meeting.

Board Diversity:

To ensure that a transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender, the Board has adopted a Diversity Policy, formulated by the Nomination & Remuneration Committee ('NRC'), wherein it is expected that the Board has an appropriate blend of functional and industry expertise. While recommending appointment of a director, the NRC considers the manner in which the function and domain expertise of the individual could contribute to the overall skill-domain mix of the Board. The board periodically reviews the compliance report of all laws applicable to the company.

COMMITTEE OF DIRECTORS:

The Board Committees are set up and governed by their terms of reference. The Committees play a crucial role in the governance structure of the Company. The Committees operates under the supervision of the Board and Chairperson of the respective Committee. The minutes of the meetings of the Committees are placed before the Board for noting.

The Company has three statutory Committees.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The following committees are constituted as required under Companies Act, 2013 read with applicable Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Audit Committee

The composition of committee meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Five (5) meetings of the committee were held during the year 2023-2024 on 13th May, 2023, 22nd July, 2023, 21st August, 2023, 28th October, 2023 and 20th January, 2024.

The second term tenure of independent directors, namely Mr. R. C. Saraf and Mr. A. K. Somany expired on 31st March, 2024. In view of this the Company has appointed Mr. Upendra Goraksha Deglaurkar and Mr. Sudhir Vithalrao Duppalwar, as members of the Committee on 02nd March, 2024.

The composition and attendance at the committee meetings is as under.

Sr. No.	Name of Director	Designation	No of Meetings attended
1.	Mr. Rajendra Chiranjilal Saraf [Retired as independent Director on 31.03.2024]	Chairman	2
2.	Mr. Arvindkumar Somany [Retired as independent Director on 31.03.2024]	Member	5
3.	Mr. Bhavanisingh Shekhawat	Member	5
4.	Mr. Romie Shivhari Halan	Member	3
5	Mr. Upendra Goraksha Deglurkar w.e.f. 02.03.2024	Member	-
6	Mr. Sudhir Vithalrao Duppalwar w.e.f. 02.03.2024	Member	-

3P LAND HOLDINGS LIMITED

The Company Secretary act as Secretary to the Committee.

Generally, the Meetings of the Audit Committee are also attended by the Executive Director, Chief Financial Officer, the Statutory Auditors and the Internal Auditors.

All the recommendations of the Audit Committee were accepted by the Board during the financial year.

The terms of reference of this Committee are in accordance with the Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Besides having access to all the required information from within the Company, the Committee can obtain external professional advice whenever required. The Committee acts as a link between the Statutory Auditors, the Internal Auditors and the Board of Directors of the Company. It is authorised to select and establish accounting policies, review reports of the Statutory and the Internal Auditors and meet them to discuss their findings, suggestions, review report of the statutory and the internal auditor.

The committee is empowered, inter alia, to monitor and review auditor's independence and performance, effectiveness of audit process, oversight of company's financial reporting process and the disclosures of financial information, reviewing with the management the quarterly and annual financial statements before submission to Board for approval, examination of financial statements and the Auditors Report thereon, approval of transactions of the company with related parties, grant omnibus approval, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls, risk management system, review the functioning of Whistle Blower Mechanism, Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

Pursuant to provisions of Section 177 of the Companies Act, 2013 and the Listing Regulations, following are the terms of reference of this Committee:

- the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties, grant omnibus approvals subject to fulfilment of certain conditions;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- monitoring the end use of funds raised through public offers and related matters;
- To obtain outside legal and other professional advice;
- call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investment existing as on the date of coming into force of this provision;
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors if any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower Mechanism;
- Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

3P LAND HOLDINGS LIMITED

- Reviewing the following information:
 - a) management discussion and analysis of financial condition and results of operations;
 - b) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) internal audit reports relating to internal control weaknesses; and
 - e) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - f) statement of deviations:
 - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meetings of the Audit Committee are also attended by the executive Director, Chief Financial Officer, Statutory Auditors and Internal Auditors. The Chairman of the Audit Committee was not able to attend the 57th Annual general Meeting due to his pre occupation.

2. Nomination and Remuneration Committee:

The Committee adopted terms of reference stating role and scope of activities of the committee as prescribed under section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Committee comprises of Mr. Rajendra Chiranjilal Saraf (Chairman), Mr. A. K. Somany (Member), Mr. Bhavanisingh Shekhawat, (Member) and Ms. Vasudha Jatia (Member).

The second term tenure of independent directors, namely Mr. R. C. Saraf and Mr. A. K. Somany expired on 31st March, 2024. In view of this the Company has appointed Mr. Upendra Goraksha Deglaurkar and Mr. Sudhir Vithalrao Duppaliwar, both independent directors as members of the Committee on 02nd March, 2024.

The Company secretary act as Secretary to the Committee.

Three Committee meetings were held on 13th May, 2023, 20th January, 2024 and on 02nd March, 2024. The attendances at the meeting was as under.

Sr. No.	Name of Director	Designation	No of Meetings attended
1.	Mr. Rajendra Chiranjilal Saraf	Chairman	- In his absence other member chaired the meeting
2.	Mr. Arvindkumar Somany	Member	3
3.	Mrs. Vasudha Jatia	Member	3
4.	Mr. Bhavanisingh Shekhawat	Member	3
5.	Mr. Upendra Goraksha Deglurkar w.e.f. 02.03.2024	Member	-
6.	Mr. Sudhir Vithalrao Duppaliwar w.e.f. 02.03.2024	Member	-

Terms of Reference:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other Employees;
- b) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- c) Devising a policy on diversity of Board of Directors;
- d) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- f) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.
- g) The Nomination and Remuneration Committees decides the performance evaluation criteria for independent directors on the basis of personal and professional ethics, integrity, demonstrated intelligence, communication skills, knowledge and expertise relevant to company's business and such other criteria as the committee may deem fit.
- h) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.

The Committee has adopted the following criteria for selection of candidates eligible to be appointed in a Senior Management of the Company and also member on the Board of Directors of the Company.

Criteria for Selection of Directors:

The Committee shall, before making any recommendation to the Board for appointment of any Director, consider the following;

- the candidate should have appropriate experience both in terms of quality and time in any of the areas viz. banking, infrastructure, financial management, legal, sales, marketing, administration, research, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and Committee are relevant for the Company's business;
- the candidate should possess the positive attributes such as leadership skills, decision making skills, integrity, effective communication, hard work, commitment and such other attributes which in the opinion of the Committee the candidate possess and are in the interest of the Company;
- the candidate should be free from any disqualifications as provided under Sections 164 and 167 of the Companies Act, 2013;
- the candidate should meet the conditions of being independent as stipulated under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in case of appointment of

3P LAND HOLDINGS LIMITED

an independent Director;

- * The candidate should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, infrastructure or such other areas or disciplines which are relevant for Company's business:

The Committee should also verify that the said person is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

Criteria for Selection of Senior Management Personnel:

The term 'Senior Management' shall have the meaning provided under the explanation to Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as provided herewith

– As per Section 178 of the Companies Act, 2013,

The expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

– "senior management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

The Committee shall, before making any recommendation to the Board, for appointment, consider the attributes of the candidate set forth below:

- The candidate should have appropriate experience both in terms of quality and time in any of the areas viz. banking, infrastructure, financial management, legal, sales, marketing, administration, research, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and Committee are relevant for the Company's business;
- The candidate should possess the positive attributes such as leadership skills, decision making skills, integrity, effective communication, hard work, commitment and such other attributes which in the opinion of the Committee the candidate possess and are in the interest of the Company.

If the Committee finds that the candidate meets the above criteria for appointment as part of Senior Management or as a Director on the Board, as the case may be, the Committee shall make its recommendation to the Board.

SENIOR MANAGEMENT

Particulars of senior management including the changes therein since the close of the previous financial year.

Mr. J. W. Patil is Company secretary and Compliance Officer of the Company. There is no change in the senior management since the close of previous financial year.

Remuneration Policy:

The Company's remuneration policy is based on the success and performance of the individual employee and the Company. Through, its compensation policy, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, variable and fixed allowances, benefits and bonuses etc. Individual performance pay is determined by business performance and

the performance of the individuals measured through the annual appraisal process. The policy of the company on appointment and remuneration including criteria of determining qualification of the directors and other matters and policy relating to the remuneration for the directors, key managerial personnel and other employees can be viewed at Company's website www.3pland.com.

The Company pays remuneration by way of salary (fixed component), benefits, perquisites and allowances (variable component) to its Directors and the executive directors. Periodical increases, if any, are decided by the Remuneration Committee and Board subject to the approval by the members and are effective from April 1 each year. The Remuneration Committee decides on the commission if any payable to Executive Chairman out of profits for the financial year and within the ceiling prescribed by the Companies Act based on the performance of the Company as well as that of the incumbent.

The Company pays sitting fees of ₹ 1,000 per meeting or as may be fixed from time to time to its directors for attending the meetings of the Board and 1,000/500 for meetings of the Committee of the Board. The Company also reimburses the out of pocket expenses incurred by the Directors for attending the meetings.

The sitting fees have been revised at the Board Meeting held on 11th May, 2024.

3. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of Mr. Rajendra Chiraljilal Saraf (Chairman), Mr. Bhavanisingh Shekhawat (Member) and Mr. Gautam Nandkishore Jajodia (Member). Mr. J. W. Patil, Company Secretary is the Compliance Officer of the Company.

The second term tenure of independent director, namely Mr. R. C. Saraf expired on 31st March, 2024. In view of this the Company has appointed Mr. Sudhir Vithalrao Duppalwar, independent director as members of the Committee on 02nd March, 2024.

Pursuant to provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations, revised terms of reference of this Committee are as under:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year 2023-2024, No complaint was received from investor, through Stock Exchanges. No complaint was received from Securities and Exchange Board of India (SEBI)

During the year 2023-2024 Four Committee meetings were held on 13th May, 2023, 22nd July, 2023, 28th October, 2023 and on 20th January, 2024. The attendance at these meetings was as under:

3P LAND HOLDINGS LIMITED

Sr. No.	Name of Director	Designation	No of Meetings attended
1.	Mr. Rajendra Chiranjilal Saraf	Chairman	1
2.	Mr. Gutam Nandkishore Jajoia	Member	4
3.	Mr. Bhavanisingh Shekhawat	Member	4
6.	Mr. Sudhir Vithalrao Duppaliwar w.e.f. 02.03.2024	Member	-

In compliance with SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 followed by Corrigendum cum Amendment vide Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023 the company had sent the email communication to generate awareness on availability of Dispute Resolution Mechanism to all investors, who hold shares in physical form.

d) General Body Meetings:

Annual General Meetings during the past three years were held at Thergaon, Pune- 411033 at 10.00 a.m. (ST) and the following Special Resolutions were passed.

Financial Year	Date of Meeting	Special Resolutions passed
2022-2023	05 th August, 2023- [Through Video Conferencing]	For appointment of Mr. Bhavanisingh Shekhawat, as Independent Non Executive Director for a period of five years with effect from 23 rd July, 2023 to 31 st March, 2028.
2021-2022	06 th August, 2022- [Through Video Conferencing]	For appointment of Mr. Gautam Nandkishore Jajodia as Whole Time Director (designated as Executive Director) for the period of five years with effect from 01 st September, 2023.
2020-2021	31 st August, 2021- [Through Video Conferencing]	No Special Resolution was passed.

Extra Ordinary General Meeting.

During the year no Extra Ordinary General Meeting was held.

Postal Ballot

The resolutions were passed through postal ballot on 23rd September, 2023 for approval of Related Party Transactions and on 19th April, 2024 for approval of appointment of Independent Directors.

Details of Resolutions passed by Postal Ballot

- A) Three Ordinary Resolutions for Approval of Related Party Transactions were passed by Postal Ballot on 23rd September, 2023.

Resolution No. 1	Related party transaction in the nature of Supply of services for sale and marketing with Pudumjee Paper Products Limited.
Resolution No. 2	Related party transaction in the nature of availing professional services from AMJ Land Holdings Limited.
Resolution No. 3	Related party transaction in the nature of sale of old machinery to Dipper Healthcare Private Limited.

Details of voting pattern.

Resolution Number	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
1	66	821376	99.9103	7	715	0.8673	Nil	Nil
2	67	821416	99.91792	6	675	0.82110	Nil	Nil
3	68	821417	99.91801	5	674	0.81986	Nil	Nil

A) Two Special Resolutions for Appointment of independent Directors of the Company passed by Postal Ballot on 19th April, 2024.

1. Appointment of MR. Upndra Goraksha Deglurkar (DIN:00902387) as “Non Executive Independent Director” of the Company.
2. Appointment of Mr. Sudhir Vithalrao Duppaliwar (DIN:10519925) as “Non Executive Independent Director” of the Company.

Resolution Number	Votes in favour of the Resolution			Votes against the Resolution			Invalid Votes	
	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
1	70	13201498	94.188	4	814630	5.812	Nil	Nil
2	70	13201498	94.188	4	814630	5.812	Nil	Nil

Mr. Pankaj Bhanudas Yeole of PBY and Associates, Practicing Company secretaries conducted the Postal Ballot by following the procedure prescribed under the Companies Act, 2013 and relevant Rules framed thereunder and submitted his report to the Chairman/Company.

At the ensuing Annual General Meeting, there is no item on the agenda that needs approval by postal Ballot.

COMPANY POLICIES:

The Board has adopted the following policies/programs and hosted on website of the Company www.3pland.com/policies

- a) Policy on Related Party Transactions
- b) Policy for determining Material Subsidiary
- c) Whistle Blower Policy/Vigil Mechanism
- d) Criteria for Selection of Candidate for Senior Management and Member of the Board of Directors.
- e) Familiarization Programme for Independent Directors
- f) Policy on Board's Diversity
- g) Code of Conduct
- h) Archival Policy
- i) Policy for Preservation of Documents
- j) Policy on determination of Materiality for disclosure(s)
- k) Remuneration Policy

Meeting of Independent Directors:

As required under Companies Act, 2013 and Listing Regulations a meeting of the Independent Directors was held on 20th January, 2024 without the attendance of Non Independent Directors and Members of the management.

3P LAND HOLDINGS LIMITED

The independent directors evaluated the performance of non independent directors, wherein the evaluation of performance of non independent directors, including the Chairman and also of the Board as whole was made against predefined and identified criteria.

Annual evaluation of Board, its Committees and Directors:

As required under Companies Act, 2013 and Listing Regulations the Board has carried out an annual evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees.

CEO/CFO Certification:

As required under Regulation 17(8) of the Listing Regulations the Executive Director and Chief Financial Officer have certified to the Board that Audited Financial statements for the financial year ended 31st March, 2024 do not contain any untrue statement and that these statements represent a true and fair view of the company's affairs and other matters as specified there under.

Disclosures:

- a) There were no instances of non compliance by the Company, nor were any penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any statutory authority on any matter relating to capital markets during the last three years.
- b) All the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been complied with as detailed in this Report. The Company has also complied non-mandatory requirements of the regulations, unmodified audit opinion. The company has complied with corporate governance requirements specified in Regulations 17 to 27 and clauses (a) to (i) of sub regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) The Company has its "Risk Management Policy and Mitigation Measures". The Board /Audit Committee periodically reviews the risks and measures to mitigate the same.

d) Whistle Blower Policy/Vigil Mechanism:

The Company has formulated Whistle Blower Policy/Vigil Mechanism. The Directors, employees and other stakeholders are free to report illegal or unethical behavior, actual or suspected fraud to the Chairman of the Audit Committee of the Company. No personnel has been denied access to the Audit Committee. The said policy may be referred at the company's website www.3pland.com. We affirm that no director or employee has been denied access to the Audit Committee during the Financial Year ended 31st March, 2024.

- e) Disclosure of commodity price risk and commodity hedging activities: Not Applicable.
- f) Foreign Exchange risk and hedging activities: Not Applicable
- g) List of Credit Ratings obtained by the Company: Not Applicable.
- h) Details of utilisation of funds raised through preferential allotment or qualified institutions placement: Not Applicable
- i) Acceptance of recommendation of all Committees In terms of the Listing Regulations, there have been no instances during the year when recommendations of any of the Committees were not accepted by the Board.
- j) Accounting Treatment in preparation of Financial Statements

The Financial Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

- k) A Certificate from Practicing Company Secretary, M/s. Parikh & Associates, Mumbai has been received confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such other authority.
- l) Fees paid by the Company to M/s. J. M. Agrawal & Co., Statutory Auditor for the Financial Year 2023-2024 was ₹ 60,000/-.
- m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 - a) Number of complaints filed during the financial year: Nil
 - b) Number of complaints disposed of during the financial year: Nil
 - c) Number of complaints pending as on end of the financial year: Nil
- n) There were no materially significant related party transactions that may have potential conflict with the interest of the company at large during the year. Link to website-www.3pland.com/files/policy-on.related-party-transaction.pdf
- o) Details of Loans and advance in the nature of loans to firms/Companies in which directors of the Company are interested during the year are given under.

Sr. No.	Name of Firm/Companies in which Directors of the Company are interested	Loans/Advances Given- (₹ in Lakhs)
1	Biodegradable Products India Limited	222.82

Means of Communication

- a) The Company has published its quarterly and half yearly results giving the required particulars in the "Financial Express" and "Loksatta" (Regional Language).
- b) These results are also posted on Company's website www.3pland.com.
- c) The Company has created a dedicated E-mail ID for investor's complaints viz. investors.relations@3pland.com.
- d) The Management Discussion and Analysis is part of the Annual Report of the Company.
- e) The Code of conduct adopted by the Board of Directors is also posted on Company's aforesaid website.
- f) During the year no presentation has been made to any institutional investor or to the Analysts.

Disclosure of Shares lying in Unclaimed Suspense Account.

Pursuant to regulation 34(3) and item 'F' of Schedule V to SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the details in respect of shares lying in the unclaimed suspense account.

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year, 1 st April, 2023	16	8,500
Number of shareholders who approached the company for transfer of shares from suspense account during the year.	Nil	Nil
Number of shareholders/legal heirs to whom shares were transferred from suspense account upon receipt and verification of necessary documents during the year.	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year, 31 st March, 2024	16	8,500

3P LAND HOLDINGS LIMITED

There were no requests pending for want of necessary documents from the shareholders/legal heirs. Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Shareholders may get in touch with the Company/RTA for any further information in this matter.

	General Information for Shareholders:	Annual General Meeting
1.	Company Registration No/CIN	L74999MH199PLC013394
2.	Date & Time	Saturday, 03 rd August, 2024 at 11:00 a.m.
3.	Deemed Venue of AGM	Registered Office at Thergaon, Pune 411033
4.	Financial Year	1 st April to 31 st March
Financial Calendar (Tentative)		
1.	Date of Book Closure	Friday 26 th July, 2024 to Saturday day,03 rd August, 2024
2.	Board Meeting for Consideration of unaudited results for first three quarters	Within 45 days from the end of the each quarter
3.	Dividend Payment Date	Not Applicable
4.	Listing on Stock Exchanges and Scrip Code/ Symbol:	
	BSE Limited Phiroze Jeejibhoy Towers 25 th Floor, Dalal Street, Mumbai 400 001. The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, 'Bandra (E), MUMBAI 400 051	516092 3PLAND
	NSDL and CDSL Demat Stock Code	INE105C01023
5.	E-mail ID for Investor Complaints	Investors.relations@3pland.com
6.	Registrars & Share Transfer Agents:*	Satellite Corporate Services Pvt. Ltd. Office No. 106/107, Dattani Plaza, East West, Industrial Compound, Safed Pool, Sakinaka, Mumbai 400072 Tel. : 022-28520461/62 Fax: 022-28511809 Email: service@satellitecorporate.com
7.	Any other enquiry	Company Secretary 3P Land Holdings Limited Thergaon, Pune 411033 Tel: +91-020-40773333 Fax: +91-020-40773388 Email: jagdish.patil@3pland.com Dedicated email id for investor complaints- investors.relations@3pland.com
8.	Plant Location	Thergaon, Pune 411033

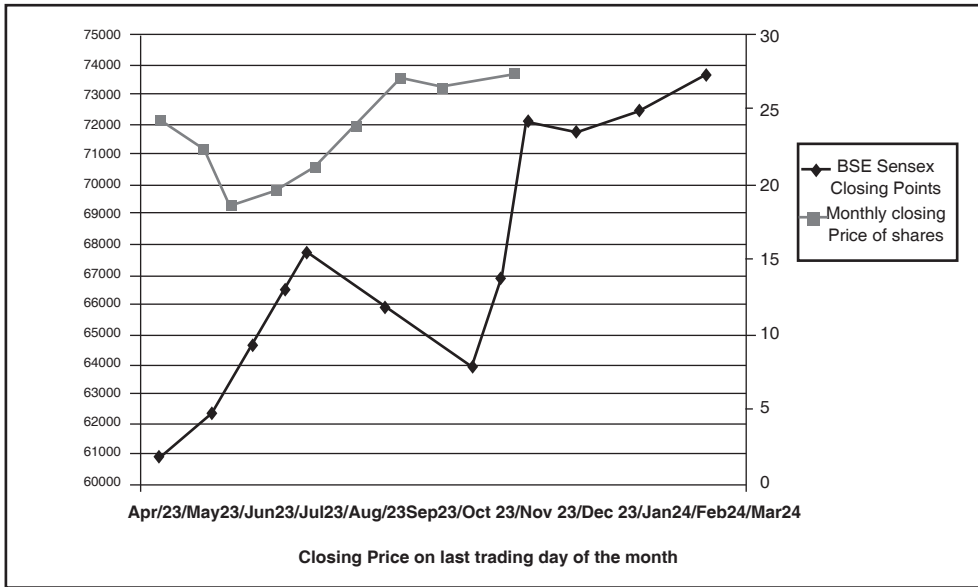
*This is a Common Agency looking after all the work related to share registry in terms of both physical and electronic connectivity (as per directions of SEBI).

Note : Shareholders holding shares in Electronic Mode should address all correspondence to their respective Depository Participants.

Market share Price Data: (₹)

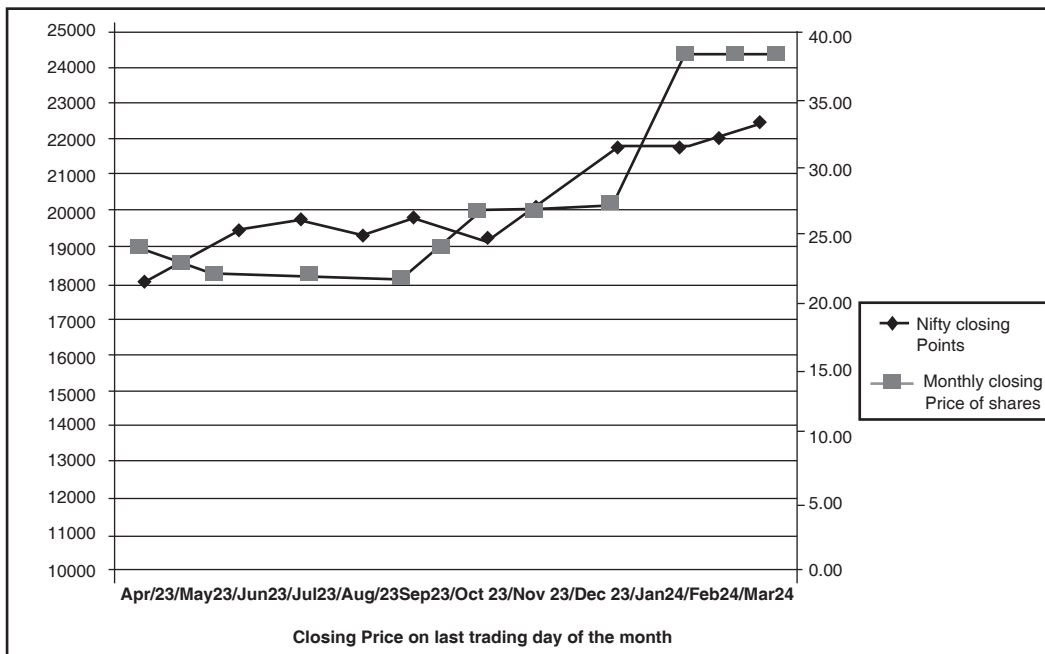
Month	BSE Limited		National Stock Exchange of India Ltd.			
Month	High Price	Low Price	Close Price	High Price	Low Price	Close Price
Apr-2023	27.95	19.70	24.23	27.75	19.80	23.90
May-2023	25.00	21.00	22.44	23.95	20.25	22.70
Jun-2023	23.55	18.59	18.80	23.50	21.60	21.90
Jul-2023	20.54	18.10	19.50	No Trade		
Aug-2023	22.40	18.73	21.20	No Trade		
Sep-2023	24.80	20.17	24.11	25.30	21.15	23.95
Oct-2023	30.90	23.42	26.86	30.45	22.95	26.40
Nov-2023	31.44	25.10	26.52	31.40	25.00	26.60
Dec-2023	28.88	24.00	26.96	28.65	24.05	26.90
Jan-2024	38.96	26.69	37.70	39.25	26.75	37.75
Feb-2024	40.13	31.26	31.90	No Trade		
Mar-2024	34.70	25.74	27.48	No Trade		

Performance in comparison to broad based indexes viz. BSE SENSEX and NSE NIFTY



3P LAND HOLDINGS LIMITED

3P Land Holdings Limited share price movement v/s NSE Nifty April, 2023 to March, 2024



Shareholding pattern and distribution pattern of shares as at 31st March, 2024:

SHAREHOLDING PATTERN

Category of shareholder	No. of shares	% of shares held
PROMOTER AND PROMOTER GROUP		
Individual /Hindu Undivided Family	28,50,962	15.84
Bodies Corporate	1,03,43,196	57.46
PUBLIC SHAREHOLDING		
Financial Institutions /Banks	500	0.00
Bodies Corporate	3,11,165	1.73
Individuals	43,25,358	24.03
Non resident Indians	1,68,819	0.94
GRAND TOTAL	180,00,000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2024

No. of shares	No. of shareholders	No. of Shares held	Percentage of Capital
Upto 1000	8238	1450358	8.06
1001-2000	205	316472	1.76
2001 -3000	81	211499	1.17
3001-4000	28	100235	0.56
4001-5000	29	139640	0.77
5001-10000	41	294899	1.64
10001-20000	18	266466	1.48
20001-50000	11	364698	2.03
50001 & Above	16	1,48,55,733	82.53
GRAND TOTAL	8,667	180,00,000	100.00

Dematerialization of Shares and Liquidity.

The electronic holding of shares as on 31st March 2024 through NSDL and CDSL are as under.

Particulars	Equity Shares %	
	2024	2023
Year	2024	2023
NSDL	83.35	84.43
CDSL	14.88	13.75
Total	98.23	98.18

Trading in equity shares of the Company is permitted in dematerialized form only as per the notification issued by Securities and Exchange Board of India (SEBI). Non-promoters' share holding is 26.70% and the liquidity of the stock is fairly good.

The Company has not issued any GDR/ADR etc. and also is not dealing in Commodities, foreign exchange and hedging activities.

The Company does not have Subsidiary Company.

Share Transfer System:

- In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, SEBI has vide its circular dated January 24, 2022, mandated companies to issue its securities in demat form only while processing various service requests such as issue of duplicate securities certificates, sub-division, consolidation, transmission, etc. to enhance ease of dealing in securities markets by investors. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.3pland.com/#tab10default.

Dematerialisation of holdings will, inter alia, curb fraud in physical transfer of securities by unscrupulous entities and improve ease, convenience and safety of transactions for investors.

In view of the aforesaid, Members who are holding shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of dematerialisation.

3P LAND HOLDINGS LIMITED

Listing Fees:

Listing fees for the year 2024-2025 have been paid in full to BSE Limited and National Stock Exchange of India Limited.

Certificate of Compliance:

The certificate of Compliance regarding compliance of conditions of Corporate Governance by the Company, issued by Parikh & Associates, Company Secretaries is annexed.

On Behalf of the Board of Directors,

Place : Pune

(G. N. Jajodia)

Date : 11th May, 2024

Chairman

DECLARATION BY THE WHOLE TIME DIRECTOR REGARDING AFFIRMATION OF CODE OF CONDUCT.

To,

The members of 3P Land Holdings Limited

I, Mr. Gautam Nandkishore Jajodia, Executive Director of 3P Land Holdings Limited declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2024.

On Behalf of the Board of Directors,

Place : Pune

(G. N. Jajodia)

Date : 11th May, 2024

Chairman

ANNEXURE-VI-A

Information as per Section 197 of the Companies Act, 2013 read with Companies (appointment and Remuneration) Rules 2014 and forming part of the Directors Report for the year ended 31st March, 2024

Name & Age (Years)	Designation/ Nature of Duties	Remuneration		Qualification and Experience Years	Date of commence- ment of employment	Last employee	
		Gross ₹	Net ₹			Name of the Organization	Position held
Mr. Gautam N. Jajodia	Whole time Director , designated as Executive Director	5161800	4725000	B. Com, MBA	01st September, 2023	--	--

Notes:

There is no employee drawing remuneration in excess of the remuneration drawn by the Whole Time Director and he holds himself or along with his spouse and dependent children not less than two percent of the equity shares of the company.

On Behalf of the Board of Directors,

Place : Pune

Date : 11th May, 2024

(G. N. Jajodia)

Chairman

ANNEXURE-VI-B

Statement showing the ratio of the remuneration of each of Director to the median employees remuneration and such other details.

Number of permanent employees of the Company : 1 (One)

Sr. No.	Name of the Director, Chief Financial Officer, Company Secretary	Designation	Remuneration of each director Chief Financial Officer and Company Secretary (in INR)	Median remuneration of the employee (in INR)	Ratio for the financial year between D & E	Percentage increase in remuneration of Chief Financial Officer, Company secretary in the financial year	Percentage increase in median remuneration of employees in the financial year	Average percentage increase already made in the salaries of employees other than the managerial personnel	Percentile increase in the managerial remuneration
A	B	C	D	E	F	G	H	J	I
1	Mr. Gautam N Jajodia	Whole Time Director designated as Executive Director	5161800	5161800	N. A.	Nil	Nil	Nil	Nil
2	Mr. J. W. Patil	Company Secretary and Chief Financial Officer	1322577	1322577	N. A.	Nil	6.38	Nil	Nil

On Behalf of the Board of Directors,

Place : Pune

Date : 11th May, 2024

(G. N. Jajodia)

Chairman

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of
3P Land Holdings Limited

We have examined the compliance of the conditions of Corporate Governance by 3P LAND HOLDINGS LIMITED ('the Company') for the year ended on March 31, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the extent of information provided by the Company and according to the explanations given to us and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Practising Company Secretaries

Shalini Mohan Bhat
Partner

FCS : 6484 CP : 6994
UDIN : F006484F000354337
PR No.: 1129/2021

Place : Mumbai
Date : May 11, 2024

INDEPENDENT AUDITOR'S REPORT

To

The Members of

3P Land Holdings Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of 3P Land Holdings Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>1. Investments in associate company – classification, measurement and impairment</p> <p>During the year, the Company has given additional loan of ₹ 222.82 lakhs to Biodegradable Products India Limited (the “associate company”), and the total loan outstanding to the associate company as on March 31, 2024 is ₹ 1,865.19 lakhs. The loan is measured at amortised cost using effective interest rate based on management’s estimate.</p> <p>Management has evaluated and concluded that such loan is not long-term interests that, in substance, form part of the Company’s net investment in the associate company.</p> <p>Based on the valuation report of the valuation specialist engaged by the management, and based on management estimate, no impairment considered necessary for the investments made in associate company.</p> <p>Refer note 3(c) and note 23(a) of the standalone financial statements.</p>	<p>Our procedure included, but were not limited to the following:</p> <ul style="list-style-type: none"> ● We considered the business model and terms of the financial instrument considering rights and obligation of the issuer and the holder including terms of cash flow. ● We have considered the classification of these instruments being followed by the issuer (i.e. the associate company) ● Obtained independent valuation report containing valuation of assets of the associate company. Assessed the professional competence, objectivity and capabilities of the valuation specialist engaged by the management. Assessed reasonableness of the assumptions used and future business plans of the business of the associate company’s management. ● We have considered the managements representation regarding obtaining future planned repayment of the loan given. ● We evaluated the reasonableness of disclosures provided in the standalone financial statements.

Other Information

The Company’s Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company’s Annual Report but does not include the standalone financial statements and our auditor’s report thereon.

The Annual Report is expected to be made available to us after the date of our auditor’s report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company’s Management and Board of Directors are responsible for the matters stated in section 134(5)

3P LAND HOLDINGS LIMITED

of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, the profit and total comprehensive income, changes in equity and its cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit

work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
 - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The standalone financial statements disclose the impact of pending litigations on the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2024.

3P LAND HOLDINGS LIMITED

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not proposed or paid any dividend in the current year ended March 31, 2024.

For J M Agrawal & Co.

Chartered Accountants

Firm Registration Number: 100130W

Punit Agrawal

Partner

Membership Number: 148757

UDIN: 24148757BKFPHF2074

Place: Pune

Date: May 11, 2024

ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

Referred to in the Independent Auditors' Report of even date to the members of 3P Land Holdings Limited on the standalone financial statements for the year ended March 31, 2024

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment property
 - (B) The Company does not hold any intangible assets, hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
- (b) The property, plant and equipment and investment property are physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the financial statements included under property, plant and equipment and investment property, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory. Hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The company has not been sanctioned working capital limits in excess of five crore rupees in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, provided guarantee to and granted unsecured loans to companies, during the year. The Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
 - (a) During the year, the Company has provided loans to other companies, in respect of which –
 - (A) with respect to unsecured loans to associate the aggregate amount of the loan given during the year is ₹ 222.82 lakhs and the balance outstanding at the balance sheet date is ₹ 1,865.19 lakhs.
 - (B) The company has not granted loans during the year to parties other than associates. Hence reporting under clause 3(iii)(a)(B) of the Order is not applicable.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

3P LAND HOLDINGS LIMITED

- (c) In respect of unsecured loans granted during the year by the Company, schedule for repayment of loan and payment of interest is stipulated and interest payment is regular. Since the principle amount of loan has not fallen due during the year we cannot comment on regularity of repayment of the loan.
- (d) In respect of loans granted by the Company during the year, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) During the year, no loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has not granted loans repayable on demand. No loan is granted to Promoters. Aggregate amount of loans granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is ₹ 1,865.19 lakhs.
- iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided, as applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) In our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) There are no dues of goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, service tax, cess which have not been deposited on account of any dispute. The particulars of dues of sales tax as at March 31, 2024, which have not been deposited on account of a dispute, are as follows:

Sr. No.	Nature of dues	Amount (₹ in lakhs)	Forum where the dispute is pending
1.	Sales tax	179.31	Hon. High Court, Madhya Pradesh

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender and there are no outstanding loans at the beginning of the year. Hence reporting under clause 3(ix)(a), (c), (d) & (e) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- x. (a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints received by the Company during the year (and upto the date of this report). Hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him during the year. Accordingly, the provisions of section 192 of the Act are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (b) The company is an exempt Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. As on year ended March 31, 2024 the Company continuous to fulfil the criteria of an exempt CIC.
- (c) Including the Company, there are three CICs (Core Investment Company) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. There are no unspent amounts towards Corporate Social Responsibility (CSR) nor there is any ongoing project. Accordingly, reporting under clause 3(xx)(a) & (b) of the Order is not applicable for the year.

For J M Agrawal & Co.

Firm Registration Number: 100130W

Chartered Accountants

Punit Agrawal

Partner

Membership Number: 148757

UDIN: 24148757BKFPHF2074

Place: Pune

Date: May 11, 2024

ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Referred to in the Independent Auditors' Report of even date to the members of 3P Land Holdings Limited on the standalone financial statements for the year ended March 31, 2024

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of 3P Land Holdings Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and

dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For J M Agrawal & Co.
Firm Registration Number: 100130W
Chartered Accountants

Punit Agrawal
Partner
Membership Number: 148757
UDIN: 24148757BKFPHF2074

Place: Pune
Date: May 11, 2024

3P LAND HOLDINGS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	31.03.2024	31.03.2023
ASSETS			
Financial Asset			
Cash and cash equivalents	3(a)	21.96	10.22
Receivables			
(a) Other receivables	3(b)	0.14	0.03
Loans	3(c)	1,865.19	1,667.12
Investments	3(d)	8,661.03	5,177.02
Non-Financial Assets			
Current tax assets (net)	4	3.71	2.31
Investment property	6	27.08	32.31
Property, plant and equipment	7	18.61	22.65
Other non-financial assets	5	0.21	0.60
Total Assets		10,597.93	6,912.26
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Other financial liabilities	8	6.63	1.45
Non Financial Liabilities			
Employee benefit obligations	9	13.16	-
Deferred tax liabilities (net)	10	538.23	141.37
Other non-financial liabilities	11	5.76	0.37
Equity			
Equity share capital	12(a)	360.00	360.00
Other equity	12(b)	9,674.15	6,409.07
Total Liabilities and Equity		10,597.93	6,912.26

The accompanying notes are integral part of the financial statements.
As per our Report of date attached

For J M Agrawal & Co.
Firm Registration No.100130W
Chartered Accountants

For and on behalf of the Board of Directors
of 3P Land Holdings Limited.

BHAVANI SINGH SHEKHAWAT
Director

G. N. JAJODIA
Chairman & Executive Director

PUNIT AGRAWAL
Partner
Membership No.148757

J. W. PATIL
Company Secretary & C.F.O

Place : Pune
Dated : 11th May, 2024

Place : Pune
Dated : 11th May, 2024

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	31.03.2024	31.03.2023
Revenue from operations			
Interest income	13	165.77	149.93
Dividend income	14	67.84	67.84
Rental income	15	34.65	34.65
Sale of services	16	87.50	-
Total revenue from operations		355.76	252.42
Other income	17	0.12	0.12
Total income		355.88	252.54
Expenses			
Employee benefits expenses	18	74.11	12.45
Depreciation and amortization	19	9.27	9.54
Other expenses	20	30.89	26.05
Total Expenses		114.27	48.04
Profit before tax		241.61	204.50
Tax Expense:			
(1) Current tax	21	62.15	52.22
(2) Deferred tax	10	(1.33)	(1.24)
Profit for the year		180.79	153.52
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Changes in fair value of equity instruments		3,484.01	(249.63)
- Remeasurements of post-employment benefit obligations		(1.53)	-
- Income tax relating to above items		(398.19)	28.56
B (i) Items that will be reclassified to profit or loss			
		-	-
Other Comprehensive Income (net of tax)		3,084.29	(221.07)
Total Comprehensive Income for the period		3,265.08	(67.55)
Paid up equity capital (face value of Rs. 2/-per share)		360.00	360.00
Earnings per Equity Share			
Basic & Diluted (in Rs.)	27	1.00	0.85

The accompanying notes are integral part of the financial statements.
As per our Report of date attached

For J M Agrawal & Co.
Firm Registration No.100130W
Chartered Accountants

For and on behalf of the Board of Directors
of 3P Land Holdings Limited.

BHAVANI SINGH SHEKHAWAT
Director

G. N. JAJODIA
Chairman & Executive Director

PUNIT AGRAWAL
Partner
Membership No.148757

J. W. PATIL
Company Secretary & C.F.O

Place : Pune
Dated : 11th May, 2024

Place : Pune
Dated : 11th May, 2024

3P LAND HOLDINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(All amounts in INR Lakhs unless otherwise stated)

Particulars	<u>31.03.2024</u>	<u>31.03.2023</u>
A Cash Flow from Operating Activities		
Net profit before tax	241.61	204.50
Adjustments for :		
Add : Depreciation	9.27	9.54
: Loss on sale / discard of assets	-	-
Operating profit before Working Capital Changes	<u>250.88</u>	<u>214.04</u>
Change in assets and liabilities:		
Changes in financial assets/ other non financial asset	(197.79)	(157.90)
Changes in financial liabilities/ other non financial liabilities	<u>22.20</u>	<u>(2.43)</u>
Cash generated/ (used) in Operations	<u>75.29</u>	<u>53.71</u>
Income Tax (paid)/refund received (net)	(63.55)	(52.27)
Net cash inflow/(outflow) from operating activities	<u>11.74</u>	<u>1.44</u>
B Cash flow from Investing Activities		
Sale proceeds of PP&E	-	-
Net cash inflow/(outflow) from investing activities	-	-
C Cash flow from Financing Activities		
Dividend paid	-	-
Net cash inflow/(outflow) from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	<u>11.74</u>	<u>1.44</u>
Cash and cash equivalents at the beginning of the financial year	<u>10.22</u>	<u>8.78</u>
Cash and cash equivalents at the end of the year	<u>21.96</u>	<u>10.22</u>

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.
- For details of Cash and cash equivalents refer note 3(a).

The accompanying notes are integral part of the financial statements.

As per our Report of date attached

For J M Agrawal & Co.
Firm Registration No.100130W
Chartered Accountants

For and on behalf of the Board of Directors
of 3P Land Holdings Limited.

BHAVANI SINGH SHEKHAWAT
Director

G. N. JAJODIA
Chairman & Executive Director

PUNIT AGRAWAL
Partner
Membership No.148757

J. W. PATIL
Company Secretary & C.F.O

Place : Pune
Dated : 11th May, 2024

Place : Pune
Dated : 11th May, 2024

STATEMENT OF CHANGE IN EQUITY

A: Equity share capital

(All amounts in INR Lakhs unless otherwise stated)

(1) For year ended 31.3.2024

Balance As on 1.4.2023	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2023	Changes in equity share capital year ended 31.3.2024 [Refer note 12(a)]	Balance As on 31.3.2024
360.00	-	360.00	-	360.00

(2) For year ended 31.3.2023

Balance As on 1.4.2022	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2022	Changes in equity share capital year ended 31.3.2023 [Refer note 12(a)]	Balance As on 31.3.2023
360.00	-	360.00	-	360.00

B. Other Equity

(1) For year ended 31.3.2024

Particulars	Notes	Capital Reserve	Securities Premium	General reserve	Retained Earnings	Other Reserve (FVOCI Equity Instruments)	Total
Balance as on 1.4.2023		0.44	1,197.48	622.87	2,041.87	2,546.41	6,409.07
Changes in accounting policy or prior period errors		-	-	-	-	-	-
Restated balance as on 1.4.2023		0.44	1,197.48	622.87	2,041.87	2,546.41	6,409.07
Profit for the year (net)	12(b)	-	-	-	180.79	-	180.79
Other Comprehensive Income for the year (net)	12(b)	-	-	-	(1.15)	3,085.44	3,084.29
Total Comprehensive income for the year		-	-	-	179.64	3,085.44	3,265.08
Dividends		-	-	-	-	-	-
Balance as on 31.3.2024		0.44	1,197.48	622.87	2,221.51	5,631.85	9,674.15

3P LAND HOLDINGS LIMITED

STATEMENT OF CHANGE IN EQUITY

(All amounts in INR Lakhs unless otherwise stated)

(2) For year ended 31.3.2023

Particulars	Notes	Capital Reserve	Securities Premium	General reserve	Retained Earnings	Other Reserve (FVOCI Equity Instruments)	Total
Balance as on 1.4.2022		0.44	1,197.48	622.87	1,888.35	2,767.48	6,476.62
Changes in accounting policy or prior period errors		-	-	-	-	-	-
Restated balance as on 1.4.2022		0.44	1,197.48	622.87	1,888.35	2,767.48	6,476.62
Profit for the year (net)	12(b)				153.52		153.52
Other Comprehensive Income for the year (net)	12(b)	-	-	-	-	(221.07)	(221.07)
Total Comprehensive income for the year		-	-	-	153.52	(221.07)	(67.55)
Dividends		-	-	-	-	-	-
Balance as on 31.3.2023		0.44	1,197.48	622.87	2,041.87	2,546.41	6,409.07

Note: A description of the purposes of each reserve within equity is disclosed in the note 12(c).

The accompanying notes are integral part of the financial statements.
As per our Report of date attached

For J M Agrawal & Co.
Firm Registration No.100130W
Chartered Accountants

For and on behalf of the Board of Directors
of 3P Land Holdings Limited.

BHAVANI SINGH SHEKHAWAT
Director

G. N. JAJODIA
Chairman & Executive Director

PUNIT AGRAWAL
Partner
Membership No.148757

J. W. PATIL
Company Secretary & C.F.O

Place : Pune
Dated : 11th May, 2024

Place : Pune
Dated : 11th May, 2024

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

Note 1: General information about the Company:

3P Land Holdings Limited (the “Company”) is a public company domiciled in India. Its shares are listed on two stock exchanges in India. The registered office of the Company is located at Thergaon, Pune-411033, Maharashtra, India. The Company is primarily engaged in the business of lending, investment activity and real estate leasing.

The Standalone financial statements were authorised for issue in accordance with resolution passed by the Board of Directors of the Company on May 11, 2024.

Note 2: Summary of significant accounting policies:

a. Basis of preparation

The standalone financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The Company, being an exempt Core Investment Company (CIC) under RBI regulations, has prepared financial statement in accordance with Division III of Schedule III of the Act, except for disclosure of following ratios – (i) Capital to risk-weighted assets ratio (CRAR), (ii) Tier I CRAR, (iii) Tier II CRAR and Liquidity Coverage Ratio. Typically, these ratios are required to be maintained by Banking companies and NBFC to comply with RBI regulations. However, the Company, being an exempt CIC, is not required to maintaining such capital to assets and liquidity ratios. Accordingly, disclosure of such ratios is not required.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values as per Ind AS 109, at the end of each reporting period, as explained in the accounting policies below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either, in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND
FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)**

b. Presentation and Classification

The Company presents its balance sheet in the order of liquidity as per the presentation requirement of division III of schedule III of the Act.

The Company's normal operating cycle has been taken as 12 months.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment i.e. adjusted for discounts, incentive, time value of money and excluding taxes or duties collected on behalf of the government. No element of financing deemed present, as the sales are made with a credit term consistent with market practice. Further the Company charges interest to customers on delayed payment, if any.

Revenue from operating leases

Revenue from lease of real estate, arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends

Income from dividend on investments is accrued in the year in which it is declared, whereby the Company's right to receive is established.

Services

Income from services on supply of services for sales and marketing is accrued on a basis of services provided.

d. Other income

Profit from sale/transfer of assets is recognised only when the transfer is complete, i.e. when the transferee obtains control and legal title for the asset and when there is no uncertainty on the amount and timing of receipt of the sale consideration. The recording of profit from sale/transfer is postponed until then.

e. Trade receivables

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND
FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)**

f. Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. No decommissioning liabilities are expected or be incurred on the assets of plant and equipment.

The Company, based on technical assessment made by technical expert and management estimate, depreciates all the assets over estimated useful life which is also the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

g. Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company for use in business, is classified as investment property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation (as applicable to building component) and accumulated impairment loss, if any. Repair and maintenance costs are recognised in profit or loss as incurred.

The Company, based on technical assessment made by technical expert and management estimate, depreciates the building over estimated useful life, which is also the useful life prescribed in Schedule II to the Act. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by the management. The Company obtains valuation report at reasonable intervals from external valuers.

h. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly stated in the arrangement.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND
FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)**

i. Taxes

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss of the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rate enacted or substantially enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets/liabilities are recognised for deductible/taxable temporary differences. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

j. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

k. Provisions and Contingent liability

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed in the notes, if any. Contingent liabilities are disclosed for

- i. possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

l. Employee benefits

Short-term obligations

Short-term employee benefits are expensed as the related service is provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within one year after the end of the period in which the employees render the related service are the end of the reporting period

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Other long-term employee benefits obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and accordingly amounts have been classified as current and non-current based on actuarial valuation report.

Post-employment obligations

The Company operates the following post-employment schemes:

- i. defined benefit plan – gratuity; and
- ii. defined contribution plans such as provident fund.

Defined benefit plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. If the fair value of plan assets exceeds the present value of the defined benefit obligation at the end of the balance sheet date, then excess is recognized as an asset to the extent that it will lead to, for example, a reduction in future contribution to plan asset.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

Retirement benefit in the form of provident fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to the provident fund and superannuation fund. The Company recognizes contribution payable to the provident fund and

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND
FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)**

superannuation fund as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

m. Financial instruments

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, except for investment in subsidiaries, associates, joint operation or joint venture where the Company has availed option to recognise the same at cost in separate financial statements.

The classification depends on the Company's business model for managing the financial asset and the contractual terms of the cash flows. The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- ii. those measured at amortised cost, and
- iii. those measured at cost, in separate financial statements.

Subsequent measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. All other financial assets are measured at amortised cost, using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss.

Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss financial assets that are not fair valued.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables; and all lease receivables resulting from transactions within the scope of Ind AS 116. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

reporting date to the amount that is required to be recognized, is recognized under the head 'other expenses' in the statement of profit and loss.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

De-recognition of financial assets

The Company derecognizes a financial asset when -

- i. the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109.
- ii. it retains contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

When the entity has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to extent of continuing involvement in the financial asset.

Financial liabilities

Initial recognition

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as described below:

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 45 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within one year after the reporting period.

n. Earnings per share

The basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company does not have any potential equity share or warrant outstanding for the periods reported, hence diluted earnings per share is same as basic earnings per share of the Company.

o. Segment reporting

Where a financial report contains both consolidated financial statements and separate financial statements of the parent, segment information needs to be presented only in case of consolidated financial statements. Accordingly, segment information has been provided only in the consolidated financial statements.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

p. Critical accounting estimates and judgements

Impairment of financial assets

The Company estimates the collectability of Loan receivables and Investments carried at cost by analysing historical payment patterns, credit-worthiness of party and current economic trends. If the financial condition of the party deteriorates, additional allowances may be required.

Defined benefit obligation

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, employee turnover rate and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 3: Financial assets**3(a) Cash and cash equivalents**

Particulars	31.03.2024	31.03.2023
Balances with banks		
- in current accounts	21.61	10.11
Cash on hand	0.35	0.11
Total	21.96	10.22

3(b) Other receivables

Particulars	31.03.2024	31.03.2023
Security deposits	0.14	0.03
Total	0.14	0.03

3(c) Loans

Particulars	31.03.2024	31.03.2023
Unsecured, considered good		
Loan to related party (including interest) (refer note 25)	1,865.19	1,667.12
Less: Impairment loss allowance	-	-
Total	1,865.19	1,667.12

Disclosure of Loans and Advances required by schedule III

Borrower Type	Amount of Loan or advance in the nature of loan outstanding		Percentage to the total Loans and advances in the nature of loans	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Related parties	1,865.19	1667.12	100%	100%

* Loan to related party includes long-term loan of Rs.1,716.00 lakhs (31-Mar-2023: Rs.1,532.18 lakhs) and interest payable within 3 months after balance sheet date of Rs.149.19 lakhs (31-Mar-2023: Rs.134.94 lakhs) given to Associate Company. Management has evaluated and concluded that such loan is not long-term interests that in substance form part of the entity's net investment in the Associate Company.

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

3(d) Investments

Particulars	31.03.2024	31.03.2023
Investment in equity instruments (carried at FVOCI)		
1,35,67,017 (31-Mar-2023: 1,35,67,017) equity shares of Pudumjee Paper Products Ltd of Rs.1/- each fully paid-up	8,498.38	5,014.37
Investment in Associate (at cost)		
6,75,011 (31-Mar-2023: 6,75,011) equity shares of Biodegradable Products India Ltd. of Rs.10/- each fully paid-up *	60.00	60.00
16,26,533 (31-Mar-2023: 16,26,533) zero percent non cumulative preference shares of Biodegradable Products India Ltd. of Rs.10/- each fully paid-up #	162.65	162.65
	8,721.03	5237.02
Less: Allowance for impairment loss*	60.00	60.00
Total	8,661.03	5,177.02
Out of the above		
Within India	8,661.03	5,177.02
Outside India	-	-
	8,661.03	5,177.02
Aggregate amount of quoted investments and market value thereof	8,498.38	5,014.37
Aggregate amount of unquoted investments	222.65	222.65
Aggregate amount of impairment in the value of investments	60.00	60.00

* 100% impairment allowance provision made for investment in equity shares of the associate company.

Investment in zero percent non-cumulative preference shares of Biodegradable Products India Ltd. is a compound financial instrument. In accordance with Ind AS, the same is considered as investment in equity instrument of associate company.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 4: Current tax (net)

Particulars	31.03.2024	31.03.2023
Advance Income Tax (net of provision)	3.71	2.31
Total	3.71	2.31

Note 5: Other non-financial assets

Particulars	31.03.2024	31.03.2023
Prepaid expenses	0.21	0.30
Advance to vendors	-	0.30
Total	0.21	0.60

Note 6 : Investment Properties

Particulars	Amount
Carrying amount as at 01-Apr-2022	
Land	6.81
Building	31.00
Total	37.81
Depreciation charge for year ended 31-Mar-2023	5.50
Carrying amount as at 31-Mar-2023	
Land	6.81
Building	25.50
Total	32.31
Depreciation charge for year ended 31-Mar-2024	5.23
Carrying amount as at 31-Mar-2024	
Land	6.81
Building	20.27
Total	27.08

The company's investment property consists of industrial land and buildings in India.

The company has no restrictions on the realisability of its investment property and no contractual obligation to purchase, construct or develop investment properties or for repairs, maintenance and enhancements. Buildings are depreciated using straight line method considering useful life of 30 years.

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

i) Rental income and operating expenses recognised in profit or loss for investment properties

Particulars	31.03.2024	31.03.2023
Rental income	25.20	25.20
Direct operating expenses from property that generated rental income including depreciation	6.32	6.58
Direct operating expenses from property that did not generate rental income including depreciation	-	-

ii) Fair value

Particulars	31.03.2024	31.03.2023
Investment properties		
Land	4,332.17	4,332.17
Buildings	319.29	319.29
	4,651.46	4,651.46

Estimation of fair value

The frequency of valuations depends upon the changes in fair values of the items of investment property being valued. Since frequent valuations are unnecessary, with only insignificant changes in fair value, the company obtains independent valuation for its investment properties once in five years, from registered valuers as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. The fair values of investment properties have been determined by A.D. Joshi Chartered Engineers and Valuers LLP. The fair market value is done by valuers is based on physical inspection of properties and using comparable transfer instances of the similar type of properties of nearby locations, and with the prevailing market rates. Appropriate depreciation is considered for buildings.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 7: Property, plant and equipment

Particulars	Machinery	Total
Cost		
At 1st April 2022	54.33	54.33
Additions	-	-
Disposals / Transfer	-	-
At 31st March 2023	54.33	54.33
Additions	-	-
Disposals / Transfer	-	-
At 31st March 2024	54.33	54.33
Depreciation & Amortisation		
At 1st April 2022	27.64	27.64
Charge for the year	4.04	4.04
Disposals / Transfer	-	-
At 31st March 2023	31.68	31.68
Charge for the year	4.04	4.04
Disposals / Transfer	-	-
At 31st March 2024	35.72	35.72
Net Book Value		
At 31st March 2024	18.61	18.61
At 31st March 2023	22.65	22.65

NOTE 7 (a) : Additional disclosure for PPE (separate from Ind AS schedule III)

Particulars	Gross Block	Accumulated	Gross Block	Accumulated
	As at 31/03/2023	Depreciation 31/03/2023	As at 31/03/2024	Depreciation 31/03/2024
Property Plant & Equipment				
Machinery	54.33	31.68	54.33	35.72
Total PPE	54.33	31.68	54.33	35.72

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

NOTE 8 : Other financial liabilities

Particulars	31.03.2024	31.03.2023
Employees dues	5.00	-
Provision for expenses	1.63	1.45
Total	6.63	1.45

NOTE 9 : Employee benefit obligations

Particulars	31.03.2024	31.03.2023
Non financial liabilities		
Leave obligations	11.63	-
Gratuity	1.53	-
Total	13.16	-

(i) Leave obligations -

The leave obligation covers the Company's liability for accumulated leaves that can be encashed or availed. The company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and accordingly amounts have been classified as current and non current based on actuarial valuation report.

(ii) Defined benefit plans:

a. Gratuity - The Company provides for gratuity for employees as per the terms of employment. Employees who are in continuous service at least for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is calculated at the last drawn monthly basic salary multiplied by 15 days salary for each completed years of service of the employee. The scheme is unfunded.

aa The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Gratuity		
	Present value of obligation	Fair value of plan assets	Net liability amount
April 1, 2023	-	-	-
Current service cost	-	-	-
Past service cost	-	-	-
Interest expense / (income)	-	-	-
Total amount recognised in profit and loss	-	-	-
Remeasurements			
(Gain) / loss from change in demographic assumptions	-	-	-
(Gain) / loss from change in financial assumptions	-	-	-
Experience (Gain) /Loss	(1.53)	-	(1.53)
Total amount recognised in OCI	(1.53)	-	(1.53)
Contributions - employer	-	-	-
Contributions - employee /participant	-	-	-
Benefit payments	-	-	-
March 31, 2024	(1.53)	-	(1.53)

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

The net liability disclosed above relates to unfunded plan. The Company has no legal obligation to settle the deficit in the unfunded plans with an immediate contribution or additional contribution. The Company intends to contribute in line with the recommendations of the fund administrator and the actuary.

ab Through its defined benefit plans, the Company is exposed to number of risks, the most significant of which are detailed below:

Asset Volatility: The Plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform, this yield will create a deficit. The plan asset investments are in funds managed by insurer. These are subject to interest rate risk.

Changes in bond yield: A decrease in government bond yields will increase plan liabilities, although this may be partially offset by an increase in the returns from plan asset.

b Defined benefit liability and employer contributions:

ba The Company ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long-term investments that are in line with the obligations under the employee benefit plans. Within the framework, the Company's ALM objective is to match assets to the gratuity obligations by investing in funds with LIC in the form of a qualifying insurance policy. The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the process used to manage its risks from previous periods."

bb The Company expects to contribute Rs. Nil lakhs to the defined benefit plan during the next annual reporting period.

bc The weighted average duration of the defined benefit obligation is 5.93 years (31-Mar-2023: Nil). The expected maturity analysis of undiscounted pension and gratuity is as follows:

Particulars	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
31-Mar-2024					
Defined benefit obligation gratuity	0.01	0.03	0.30	25.55	25.89
31-Mar-2023					
Defined benefit obligation gratuity	-	-	-	-	-

The expected benefits are based on the same assumptions used to measure the Company's benefit obligations as of March 31, 2023.

bd Present Value of Defined Benefit Obligation

Particulars	31.03.2024	31.03.2023
Balance as at the beginning of the year	-	-
Interest cost	-	-
Current service cost	-	-
Benefit paid	-	-
Actuarial (gains)/losses	(1.53)	-
Balance as at the end of the year	(1.53)	-

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

be Fair value of Plan Assets

Particulars	31-Mar-24	31-Mar-23
Balance as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions by the Company	-	-
Benefit paid	-	-
Actuarial gains/(losses)	-	-
Balance as at the end of the year	-	-

bf Net liabilities recognised in the Balance Sheet

Particulars	31-Mar-24	31-Mar-23
Net liabilities recognised in the Balance Sheet	(1.53)	-

bg Expenses recognised in the Statement of Profit and Loss

Particulars	31-Mar-24	31-Mar-23
Current service cost	-	-
Interest cost	-	-
Expected return on plan assets	-	-
Total expenses recognised in the statement of profit and loss	-	-

bh The principal assumptions used for the purpose of actuarial valuation are as follows:

Particulars	31-Mar-24	31-Mar-23
India		
Discount Rate *	7.20%	-
Expected Rate of Return on Plan Assets **	NA	-
Salary Escalation Rate ***	6.00%	-
Rate of Employee Turnover	1.00%	-

* Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

** The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

*** The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors, such as demand and supply in the employment market.

bi Sensitivity analysis - the increase / (decrease) in present value of defined benefit obligation to changes in principal assumptions:

Particulars	31-Mar-24		31-Mar-23	
	Amount	%	Amount	%
- 1% increase in discount rate	0.09	-5.88%	-	0.00%
- 1% decrease in discount rate	(0.10)	6.54%	-	0.00%
- 1% increase in salary escalation rate	(0.09)	5.88%	-	0.00%
- 1% decrease in salary escalation rate	0.08	-5.23%	-	0.00%
- 1% increase in rate of employee turnover	(0.01)	0.65%	-	0.00%
- 1% decrease in rate of employee turnover	(0.00)	0.23%	-	0.00%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

(iii) Defined contribution plans:

The Company also has certain defined contribution plans. Contributions are made to recognised funds for employees at the prescribed rate of basic salary as per regulations. The contributions are made to registered funds administered/ approved by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. In respect of these plans, contributions paid and recognised in the Statement of profit and loss are as follows:

Particulars	31-Mar-24	31-Mar-23
Contribution to Employees' Provident Fund	4.56	-

Note 10: Deferred Tax Liabilities/ (Assets)

a) Net Deferred tax liabilities/ (Assets) :

Significant components of deferred tax assets and liabilities recognised, are disclosed as follows:

Particulars	31.03.2024	31.03.2023
Major components of deferred tax assets:		
Employee Benefits Obligation-		
- Provision for Gratuity	0.38	-
	0.38	-
Major components of deferred tax liabilities:		
Property, Plant and Equipment	2.64	3.97
Investment in Equity at FVOCI	535.97	137.40
	538.61	141.37
Net Deferred tax liabilities/ (Assets)	538.23	141.37

b) Movement in Deferred tax liabilities/ (Assets) :

Significant Components of Deferred Tax Liabilities/ (Assets)	Property, Plant and Equipment	Employee benefit obligation	Changes in fair value of FVOCI equity instruments	Total
As at 31-Mar-2022	5.21	-	165.96	171.17
(credited) :				
- to statement of profit and loss	(1.24)	-	-	(1.24)
- to other comprehensive income	-	-	(28.56)	(28.56)
As at 31-Mar-2023	3.97	-	137.40	141.37
(credited) :				
- to statement of profit and loss	(1.33)	-	-	(1.33)
- to other comprehensive income	-	(0.38)	398.57	398.19
As at 31-Mar-2024	2.64	(0.38)	535.97	538.23

Unused tax credits for which no deferred tax asset is recognised amounts to Rs. Nil (31-Mar-2023: Nil).

Note 11: Other non- financial liabilities

Particulars	31.03.2024	31.03.2023
Statutory tax payables	5.14	0.37
Payroll taxes payables	0.62	-
Total	5.76	0.37

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

Note 12(a): Equity share capital

(i) Authorised share capital:

Particulars	31.03.2024	31.03.2023
28,50,00,000 equity shares of Rs. 2 each	5,700.00	5,700.00
(28,50,00,000 shares of Rs. 2 each at 31-Mar-2023 respectively)		
	5,700.00	5,700.00

(ii) Issued, subscribed and paid up equity share capital:

Particulars	31.03.2024	31.03.2023
1,80,00,000 equity shares of Rs. 2 each	360.00	360.00
(1,80,00,000 shares of Rs. 2 each at 31-Mar-2023 respectively)		
Issued during the year	-	-
	360.00	360.00

(iii) Terms/Rights attached to Equity Shares :

The Company has only one class of equity shares having a par value of Rs.2 per share. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(iv) Details of shareholders holding more than 5% shares in the company:

Particulars	31.03.2024		31.03.2023	
	Number of Shares (In Lakhs)	% Holding	Number of Shares (In Lakhs)	% Holding
AMJ Land Holdings Limited	49.03	27.24%	49.03	27.24%
Thacker & Co. Limited	25.20	14.00%	25.20	14.00%
Suma Commercial Private Limited	18.49	10.27%	18.49	10.27%
Yashvardhan Jatia Trust (Trustees)				
Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia	16.22	9.01%	16.22	9.01%
Fujisan Technologies Limited	10.10	5.61%	10.10	5.61%
Mr. Arunkumar M. Jatia	9.29	5.16%	9.29	5.16%

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

(v) Details of Shareholding of Promoters:

Name of Promoter	31.03.2024		31.03.2023		% Change
	No. of shares (In Lakhs)	% of total shares	No. of shares (In Lakhs)	% of total shares	
AMJ Land Holdings Limited	49.03	27.24%	49.03	27.24%	0.00%
Thacker & Co. Limited	25.20	14.00%	25.20	14.00%	0.00%
Suma Commercial Private Limited	18.49	10.27%	18.49	10.27%	0.00%
Yashvardhan Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	16.22	9.01%	16.22	9.01%	0.00%
Fujisan Technologies Ltd	10.10	5.61%	10.10	5.61%	0.00%
Arunkumar Mahabir Prasad Jatia	9.29	5.16%	9.29	5.16%	0.00%
Vasudha Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	1.50	0.83%	1.50	0.83%	0.00%
Vrinda Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	1.50	0.83%	1.50	0.83%	0.00%
Chem Mach Pvt Ltd	0.61	0.34%	0.61	0.34%	0.00%
Yashvardhan Jatia *	0.00	0.00%	0.00	0.00%	0.00%

* 0.00 represent number less than 1,000.

Note 12(b): Other equity

Particulars	31.03.2024	31.03.2023
Securities premium	1,197.48	1,197.48
General reserve	622.87	622.87
Capital reserve	0.44	0.44
Retained earnings	2,221.51	2,041.87
FVOCI equity instruments reserve	5,631.85	2,546.41
Total reserves and surplus	9,674.15	6,409.07

(i) Securities premium

Particulars	31.03.2024	31.03.2023
Opening balance	1,197.48	1,197.48
Movement during the year	-	-
Closing balance	1,197.48	1,197.48

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

(ii) General reserve

Particulars	31.03.2024	31.03.2023
Opening balance	622.87	622.87
Add : Transferred from retained earnings	-	-
Closing balance	622.87	622.87

(iii) Capital Reserve

Particulars	31.03.2024	31.03.2023
Opening balance	0.44	0.44
Movement during the year	-	-
Closing balance	0.44	0.44

(iv) Retained earnings

Particulars	31.03.2024	31.03.2023
Opening balance	2,041.87	1,888.35
Net profit for the year	180.79	153.52
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation	(1.53)	-
- Tax on above	0.38	
Closing balance	2,221.51	2,041.87

(v) FVOCI equity instruments reserve

Particulars	31.03.2024	31.03.2023
Opening balance	2,546.41	2,767.48
Changes in fair value of FVOCI equity instruments for the year	3,484.01	(249.63)
Tax on above	(398.57)	28.56
Closing Balance	5,631.85	2,546.41

12 (c) Nature and purpose of reserves

(i) Securities premium:

Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) General reserve:

General reserve is a free reserve and it represents amount transferred from retained earnings.

(iii) Capital Reserve:

Capital reserve is created on reissue of forfeited shares.

(iv) Retained earnings:

Retained earnings comprises of the Company's undistributed earnings after taxes.

(v) FVOCI equity instrument reserve:

The fair value changes of the investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 13: Interest income

Particulars	31.03.2024	31.03.2023
Interest from loan to related parties	165.77	149.93
Total	165.77	149.93

Note 13 (a): Interest Income Disclosure as required by Schedule III

Particulars	31.03.2024	31.03.2023
i) On Financial Assets measured at Amortised Cost		
Interest on Loans	165.77	149.93
ii) Other interest Income	-	-
Total	165.77	149.93

Note 14: Dividend income

Particulars	31.03.2024	31.03.2023
Dividend from investment in equity instruments	67.84	67.84
Total	67.84	67.84

Note 15: Rental income

Particulars	31.03.2024	31.03.2023
<u>Income from operating leases</u>		
Lease of real estate	25.20	25.20
Lease of machinery	9.45	9.45
Total	34.65	34.65

Note 16: Sale of services

Particulars	31.03.2024	31.03.2023
Income from marketing services	87.50	-
Total	87.50	-

Note 17: Other Income

Particulars	31.03.2024	31.03.2023
Miscellaneous Receipt	0.12	0.12
Total	0.12	0.12

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

Note 18: Employee Benefits Expenses

Particulars	31.03.2024	31.03.2023
Salaries, wages and bonus	69.31	12.21
Contribution to provident and other funds	4.56	-
Staff welfare expenses	0.24	0.24
Total	74.11	12.45

Note 19: Depreciation and amortisation

Particulars	31.03.2024	31.03.2023
Depreciation of PP&E	4.04	4.04
Depreciation of investment property	5.23	5.50
Total	9.27	9.54

Note 20: Other expenses

Particulars	31.03.2024	31.03.2023
Legal and Professional expenses	21.16	19.46
Insurance	0.23	0.23
Rates and Taxes	0.03	0.03
Travelling expenses	1.89	0.06
Printing & stationery	1.16	1.40
Security expenses	1.09	1.08
General Repairs	1.67	-
Office & miscellaneous expenses	3.66	3.79
Total	30.89	26.05

Note 20(a): Details of payments to auditors

Particulars	31.03.2024	31.03.2023
Payment to auditors		
As auditor:		
Audit fee (including limited review)	1.05	1.05
Tax Audit	-	-
Total	1.05	1.05

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 21 : Income tax expense**(a) Income tax expense**

Particulars	31.03.2024	31.03.2023
Current Tax		
Current Tax for the year	62.15	52.22
Total	62.15	52.22
Deferred Tax	(1.33)	(1.24)
Total deferred tax expenses / (benefit)	(1.33)	(1.24)
Income Tax expense reported in Statement of profit & loss	60.82	50.98

(b) The reconciliation between the provision of income tax and amounts computed by applying statutory income tax rate to profit before taxes is as follows:

Particulars	31.03.2024	31.03.2023
Profit before taxes	241.61	204.50
Enacted income tax rate	25.17%	25.17%
Computed Expected Income Tax Expenses	60.82	51.47
Other Timing Difference	-	(0.49)
Effect of change in rate of tax	-	-
Income tax expenses	60.82	50.98

(c) Deferred Tax recognised in OCI

Particulars	31.03.2024	31.03.2023
OCI		
- on changes in fair value of equity instruments	(398.57)	28.56
- on remeasurements of post employment benefit obligations	0.38	-
Total	(398.19)	28.56

The applicable statutory tax rate for the financial year 2023-24 is 25.17% and for financial year 2022-23 is 25.17%.

(d) Disclosures required as per Appendix C of Ind AS 12:

Management has evaluated and concluded that it is probable that the taxation authority will accept the uncertain tax treatments. Accordingly, the Company has recognised the taxable profit/gains, tax bases, tax rates and tax expenses consistently with the tax treatment used or planned to be used in its income tax filings.

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

Note 22 : Fair Value Measurement:-

a) Financial Instruments by Category :-

	31.03.2024				31.03.2023			
	FVPL	FVOCI	Amortised cost		FVPL	FVOCI	Amortised cost	
Financial assets								
Investments *								
- Equity instruments	-	8,498.38	-	-	-	5,014.37	-	-
Loans	-	-	1,865.19	-	-	-	1,667.12	-
Cash and cash equivalents	-	-	21.96	-	-	-	10.22	-
Other receivables	-	-	0.14	-	-	-	0.03	-
Total financial assets	-	8,498.38	1,887.29	-	-	5,014.37	1,677.37	-
Financial liabilities								
Other Financial liabilities	-	-	6.63	-	-	-	-	1.45
Total financial liabilities	-	-	6.63	-	-	-	-	1.45

* investments in associate which are carried at costs and are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". Hence, the same have been excluded from the above table.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

b) Fair Value Hierarchy:-

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements at 31-Mar-2024

Particulars	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI					
Equity investments	3(d)	8,498.38	-	-	8,498.38
Total		8,498.38	-	-	8,498.38
Financial liabilities					
		-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements at 31-Mar-2023

Particulars	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI					
Equity investments	3 (d)	5,014.37	-	-	5,014.37
Total		5,014.37	-	-	5,014.37
Financial liabilities					
		-	-	-	-

There have been no transfers between levels during the period.

c) Valuation technique used to determine fair value

Level 1: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchange is valued using the closing price as at the reporting period. The fair value of all mutual funds are arrived at by using closing Net Asset Value published by the respective mutual fund houses.

Level 2: Fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument as observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable data, the instrument is included in level 3. This is the case for unlisted equity securities.

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

d) As per Ind AS 107 "Financial Instrument:Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. Accordingly fair value disclosures have not been made for the following financial instruments:-

1. Cash and cash equivalent
2. Other receivables
3. Other financial liabilities
4. Loans

Note 23:-FINANCIAL RISK MANAGEMENT

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

a. MANAGEMENT OF CREDIT RISK

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its investing activities, including loans, deposits with banks and other financial instruments.

i) Other financial assets:-

The Company maintains exposure in cash and cash equivalents, loans to associate and investment in associate and Group Companies. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Other financial assets that are potentially subject to credit risk consists of inter corporate loans. The company assesses the recoverability from these financial assets on regular basis. Factors such as business and financial performance of counterparty, their ability to repay, regulatory changes and overall economic conditions are considered to assess future recoverability. The Company charges interest on such loans is at arms length rate considering counterparty's credit rating. Based on the assessment performed, the company considers all the outstanding balances of such financial assets to be recoverable as on balance sheet date and no provision for impairment is considered necessary.

The Company's maximum exposure to credit risk is the carrying value of each class of financial assets.

ii) Financial Guarantee given:

The Company has given a corporate financial guarantee to banks on behalf of Pudumjee Paper Products Limited (the "Group Company") for credit facility of 180 crores (31-Mar-23: 180 crores). The credit facility of the Group Company is short term for 12 months (renewable after expiry with mutual consent and negotiations).

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

As per Ind AS 109, the Company is required to recognise financial guarantee commission income and financial guarantee liability based on fair value of such financial guarantee. However, the Company has not directly or indirectly received any commission or benefit by whatever name called, for providing such guarantee. Also there is no future right to receive any benefit/ commission. As per the Management's assessment, there would not be any change in rate of interest, commission, other charges charged by the banks to the Group Company on the said credit facility or in any if the terms of the credit facility, with or without the corporate financial guarantee given by the Company. Further the Group Company is neither a subsidiary nor an associate of the Company. Hence based on the Management's assessment, the Company has not recorded any guarantee commission income on the corporate financial guarantee given to the Group Company.

Based on expected credit loss assessment, the Management does not estimate any liability to arise in future on account of the corporate financial guarantee given. Hence no liability recognised in books for such corporate financial guarantee contract.

iii) Reconciliation of ECL allowance provision:

Particulars	Other financial assets
ECL allowance on 31 March 2023	-
Changes in loss allowance	
ECL allowance on 31 March 2024	-

b. MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses or risking damage to company's reputation. In doing this, management considers both normal and stressed conditions.

Management monitors the rolling forecast of the company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Contractual maturities of financial liabilities	Undiscounted Amount				
	Total	Payable within 1 year	Between 1 and 2 years	Between 2 and 5 years	Payable after 5 years
As at 31-Mar-2024					
Current					
Other financial liabilities	6.63	6.63	-	-	-
Total	6.63	6.63	-	-	-
As at 31-Mar-2023					
Current					
Other financial liabilities	1.45	1.45	-	-	-
Total	1.45	1.45	-	-	-

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

c. MANAGEMENT OF MARKET RISK:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

i.) Currency Risk and sensitivity:-

The Company does not have any currency risk as all operations and assets/liabilities are within India.

ii.) Interest Rate Risk and Sensitivity:-

Interest rate risk is the risk that the fair value or future cash flows on a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the company's interest rate position. Various variables are considered by the management in structuring the company's investment to achieve a reasonable, competitive, cost of funding.

Exposure to interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31.03.2024	31.03.2023
<u>Financial Assets</u>		
Fixed rate instruments	1,865.19	1,667.12
Variable rate instruments	-	-
Total	1,865.19	1,667.12

Cash flow sensitivity analysis for variable rate instruments:-

The Company does not have any variable rate instrument/loan. Hence there will be no change in profit due to change in interest rates.

iii) Price Risk and Sensitivity:

The company have investment in equities of group companies. The company treats the investment as strategic and thus fair value the investment through OCI. Thus the changes in the market price of the securities are reflected under OCI and hence not having impact on profit and loss. The profit or loss on sale will be considered at the time of final disposal or transfer of the investment. investment in associate are not fair valued, but accounted using equity method in consolidated financial statements as explained in note 2(a).

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 24:- Capital Risk Management

(a) Risk management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of long term and short term borrowings less cash and bank balances. Equity includes equity share capital and other equity that are managed as capital.

Particulars	31.03.2024	31.03.2023
Borrowings (current +non-current)	-	-
Less: Cash and Cash equivalents	21.96	10.22
Net Debt	(21.96)	(10.22)
Equity	10,034.15	6,769.07
Net Debt to Equity	0.00%	0.00%

The Company does not have any borrowings, hence Net Debt to Equity Ratio is not applicable to company.

(b) Dividends

Particulars	31.03.2024	31.03.2023
Cash dividends on equity shares declared and paid:		
Final dividend for the year ended on March 31, 2023: Rs.NIL per share (March 31,2022: Rs. NIL per share)	-	-
	-	-
Proposed dividends on Equity shares:		
Final dividend for the year ended on March 31, 2024: Rs NIL per share (March 31, 2023: Rs.NIL per share)	-	-
Total	-	-

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 25 : Related party disclosure

(i) List of related parties (as identified and certified by the Management)

Name	Relationship
Biodegradable Products India Limited	Associate Company
Pudumjee Paper Products Limited	Group Company
AMJ Land Holdings Limited	Group Company
Quality Tissue Converting Company Private Limited	Group Company (w.e.f. 1-2-2023)
Dipper Healthcare Private Limited	Group Company (w.e.f. 1-2-2023)

"Group company" are companies where KMP has control or joint control.

(ii) Key Management Personnel

Name	Designation
Mr.G.N.Jajodia	Chairman and Executive Director
Ms.Vasudha Jatia	Director (Non-executive)
Mr.R.C.Saraf	Director (Independent) (till- 31.03.2024)
Mr.A.K.Somany	Director (Independent) (till- 31.03.2024)
Mr.Bhavani singh Shekhawat	Director (Independent)
Mr.Romie Shivhari Halan	Director (Independent)
Mr.Upendra Goraksha Deglurkar	Director (Independent) (w.e.f. 20-01-2024)
Mr.Sudhir V. Duppaliwar	Director (Independent) (w.e.f. 02-03-2024)
Mr.J.W.Patil	Company Secretary and CFO

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Transactions with Related Parties

₹ in Lakhs

Sr. No.	Particulars	Volume of transactions during		Amount outstanding as on			
		2023-2024	2022-2023	31.03.2024		31.03.2023	
				Receivable	Payable	Receivable	Payable
A	Loan given						
	Biodegradable Products India Limited	222.82	178.48	1,716.00	-	1,532.18	-
	Total	222.82	178.48	1,716.00	-	1,532.18	
B	Repayment of loan received						
	Biodegradable Products India Limited	39.00	37.00	-	-	-	-
	Total	39.00	37.00	-	-	-	-
C	Interest charged						
	Biodegradable Products India Limited	165.77	149.94	149.19	-	134.94	-
	Total	165.77	149.94	149.19	-	134.94	-
D	Dividend received						
	Pudumjee Paper Products Limited	67.84	67.84	-	-	-	-
	Total	67.84	67.84	-	-	-	-
E	Rent received (incl. gst)						
	Pudumjee Paper Products Limited	29.74	29.74	-	-	-	-
	Quality Tissue Converting Company Private Limited	6.90	1.15	-	-	-	-
	Dipper Healthcare Private Limited	4.25	0.71	-	-	-	-
	Total	40.89	31.60	-	-	-	-
F	Reimbursement of Common Services paid (incl. gst)						
	Pudumjee Paper Products Limited	2.76	2.44	-	-	-	-
	Total	2.76	2.44	-	-	-	-
G	Management services Provided						
	Pudumjee Paper Products Limited	103.25	-	-	-	-	-
	Total	103.25	-	-	-	-	-
H	Reimbursement of Common Services received (incl. gst)						
	Biodegradable Products India Limited	0.14	0.14	-	-	0.14	-
	Total	0.14	0.14	-	-	0.14	-
I	Continuing Corporate Financial Gurantee up to Rs. 180 crore (31-Mar-23: Rs. 180 crore) is given to consortium of banks for credit facilities granted to Pudumjee Paper Products Limited *						
	Total	-	-	-	NA*	-	NA*
J	Remuneration to Key Management Personnel:						
	Short-term employee benefits	65.24	12.21	-	5.00	-	-
	Post employment benefit	5.90	-	-	-	-	-
	Directors sitting fees	0.49	0.44	-	-	-	-
	Total	71.63	12.65	-	5.00	-	-

* The liability for Corporate financial gurantee given will arise only in the event of default by the Group Company, or in case the Company has recognised loss/ liability on the basis of expceted credit loss (ECL) for estimated default and probable economic outflow required.

There is no default by the Group Company to the banks on such credit facility. Also based on credit evaluation and assessment management does not estimate any liability to arise in future on account of the financial gurantee given. Hence no liability recognised or outstanding in books.

3P LAND HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED 31ST MARCH, 2024 (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

Note 26:- Contingent Liabilities not provided for in respect of:

Particulars	31.03.2024	31.03.2023
i) Claims against the Company not acknowledged as debts		
for Sales Tax	179.31	179.31
for Others	3.50	3.50

Note 27 :- Computation of basic and diluted Earning Per Share (EPS)

Particulars	31.03.2024	31.03.2023
Basic/Diluted EPS:		
(a) Net Profit after tax as per Statement of profit and loss:	180.79	126.91
(b) Number of Equity shares of Rs.2/- each :	180.00	180.00
(c) Basic & Diluted (in Rs.)	1.00	0.71

Note 28: Assets pledged as security

The Company has not pledged any assets current or non-current, as security.

Note 29: Operating lease as Leasor

The company has given certain industrial land and buildings and Machinery on operating lease. The leases are renewable for further period on mutually agreeable terms. Management has placed appropriate safeguard for rights the Company retains on asstes given on operating lease. Further as per indemnity clauses of the lease agreement, the Company will be compensated for any loss resulting from whatever reason on the assets given on operating lease other then normal wear and tear.

Particulars	31.03.2024	31.03.2023
The undiscounted operating lease payments to be received are as follows:		
For a period not later than one year	34.65	34.65
For a period later than one year and not later than two years	28.88	34.65
For a period later than two years and not later than three years	-	28.88

**NOTES TO THE FINANCIAL STATEMENTS AS ON AND FOR THE YEAR ENDED
31ST MARCH, 2024 (CONTD.)**

(All amounts in INR Lakhs unless otherwise stated)

Note 30: Transaction with Company Struck off

During the year ended March 31,2024 the Company did not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956. Hence no further disclosure required.

Note 31: Benami Property Details

No proceedings has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 or rules made thereunder.Hence no further disclosure required.

Note 32: Layers of Companies

The Company is not in non compliance with number of layers of companies prescribed under clause (87) of section 2 of the Companies Act 2013 read with the Companies (Restriction on number of layers) Rules, 2017. Hence no further disclosure required.

Note 33: Reclassification

Previous year figure's have been reclassified to conform to this year's classification

The accompanying notes are integral part of the financial statements.
As per our Report of date attached

For J M Agrawal & Co.
Firm Registration No.100130W
Chartered Accountants

For and on behalf of the Board of Directors
of 3P Land Holdings Limited.

BHAVANI SINGH SHEKHAWAT
Director

G. N. JAJODIA
Chairman & Executive Director

PUNIT AGRAWAL
Partner
Membership No.148757

J. W. PATIL
Company Secretary & C.F.O

Place : Pune
Dated : 11th May, 2024

Place : Pune
Dated : 11th May, 2024