

3P LAND HOLDINGS LIMITED

(Formerly known as Pudumjee Industries Limited)



L A N D

Annual Report

2018 - 2019

3P LAND HOLDINGS LIMITED
[Formerly known as Pudumjee Industries Limited]

DIRECTORS :

G. N. JAJODIA (Chairman & Executive Director)
R. C. SARAF
A. K. SOMANY
VASUDHA JATIA
BHAVANISINGH SHEKHAWAT

BANKERS :

IDBI BANK LIMITED
AXIS BANK LIMITED

SOLICITORS :

KANGA & COMPANY

AUDITORS :

J. M. AGRAWAL & CO.,

REGISTERED OFFICE :

THERGAON, PUNE – 411 033.

REGISTRAR & SHARE TRANSFER AGENTS:

SATELLITE CORPORATE SERVICES PRIVATE LIMITED
UNIT NO. 49, BUILDING NO. 13AB, 2ND FLOOR,
SAMHITA COMMERCIAL CO OP SOCIETY LTD.,
OFF ANDHERI KURLA ROAD, MTNL LANE,
SAKINAKA, MUMBAI 400072.

Demat Stock code : INE105C01023

CIN: L74999MH1999PLC013394

EQUITY SHARES ARE LISTED ON :

BSE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NOTICE

The Fifty Fourth Annual General Meeting of the Shareholders of **3P LAND HOLDINGS LIMITED** (formerly known as Pudumjee Industries Limited) will be held at the Registered Office of the Company at Thergaon, Pune 411 033 on Monday, the 22nd day of July, 2019 at 10.00 a.m. to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2019, comprising the Audited Standalone and Consolidated Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. G. N. Jajodia (DIN: 00064611), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 the appointment of M/s. J. M. Agrawal & Co., Chartered Accountants (Firm Registration No.105100W) the Auditors of the Company made vide Shareholders resolution passed in 52nd Annual General Meeting held on 24th July, 2017, from the conclusion of this meeting, till the conclusion of next Annual General Meeting of the Company be and is hereby ratified on such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of Audit Committee".

SPECIAL BUSINESS:

4. 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 the Sections 196, 197 and 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, and such other approvals, permissions, and sanctions including that of the Central Government as may be necessary and subject to such conditions and modification(s) as may be required and which Mr. Gautam Nandkishore Jajodia may accept, approval of Shareholders of the Company be and is hereby accorded for appointment of Mr. Gautam Nandkishore Jajodia as Whole Time Director (designated as Executive Director) of the Company without remuneration for a period of 5 years with effect from 1st September, 2018 and he shall subject to the supervision and control of the Board of Directors, perform such services and duties and exercise such powers as from time to time be entrusted to him by the Board of Directors."

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

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') Mr. Rajendra Chiranjilal Saraf (DIN:00161412), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment, be and is hereby

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

re-appointed, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for another term with effect from 15th September, 2019 to 31st March, 2024".

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Mr. Arvind Kumar Somany (DIN:00024903), Non-Executive Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed, as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for another term with effect from 15th September, 2019 to 31st March, 2024".

7. To consider and, if thought fit, to pass with or without modification(s) the following Resolution, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 15 of the Companies (Meetings of Board and its powers) Rules, 2014 and Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and subject to such other approvals as may be applicable under various statutes or regulations or any other law for the time being in force, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to sell 1,70,58,769 equity shares of ₹1/- each held by the Company in Pudumjee Paper Products Limited to AMJ Land Holdings Limited, or any other related party within Promoters Group at price through Stock Exchange, platform in accordance with SEBI Regulations, in one or more tranches, and,

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to perform all acts, deeds and things, execute documents and make all filings, as may be deemed necessary to give effect to the above resolution, in compliance of the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015, in this regard."

8. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company for purchase of 16,26,506 Zero Percent Non-Cumulative Redeemable Preference Shares [including for conversion in to equity shares at the option of the issuer] of Pudumjee Plant Laboratories Limited from Chem Mach Private Limited at face value of ₹ 10 each, for a consideration of about of ₹ 1,62,65,060 (Rupees One Crores Sixty Two Lakhs Sixty Five Thousands Sixty only).

RESOLVED FURTHER THAT Mr. G. N. Jajodia, Executive Director and Mr. A. K. Jatia, Authorized Signatory be and are hereby, severally, authorized to sign the documents/papers, delivery instruction slips, applications, undertaking, indemnity, declaration(s) and such other necessary documents, if any, for and on behalf of the Company and affix a Common Seal, if required, in accordance with the Articles of Association/ Companies Act, 2013 and to do such other acts, deeds, matters and things as may be deemed necessary, in this regard and to give effect to this resolution."

9. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to the undernoted subsisting contracts/arrangements already entered into or to be entered into and further authorized to deal in related party transaction(s) as under:

Name of the Related Party	Nature of Transactions	Aggregate Amount (Rs.)	Duration of Agreement /Contract
Pudumjee Paper Products Limited	Arrangement/Contract/ Agreement for accepting/ providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a	Repayable On Demand Continuous Arrangement
	Arrangement for accepting Common Services, such as telephone, electricity, computer etc.	About ₹ 15.00 Lakhs for each financial year on cost basis	Continuous Arrangement
AMJ Land Holdings Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand Continuous Arrangement
Thacker And Comapny Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand Continuous Arrangement
Pudumjee Plant Laboratories Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand Continuous Arrangement
Chem Mach Private Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable On Demand Continuous Arrangement

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, deem necessary, and to execute all necessary documents".

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

"RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act 2017 and Rules made thereunder, the Board of Directors of the Company be and is hereby authorised:

-To advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Directors of the Company is interested (i.e. including any private company of which any such director is a director or member, any body

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

corporate at a general meeting of which not less than twenty-five percent of the total voting power may be exercised or controlled by any such Director, Managing Director or Manager whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any Director or Directors of the lending Company), provided that such loans are utilized by the borrowing Company for its principal business activities and in particular to the following Companies in which one or more Director(s) may be deemed to be interested on the terms and conditions stated against their respective names:

Sr. No.	Name of the Company	Amount not exceeding of ₹	Rate of Interest p.a.	Commission for Corporate Guarantee p.a.	Term
1.	Pudumjee Plant Laboratories Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
2.	Pudumjee Paper Products Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
3.	AMJ Land Holdings Limited	₹ 40 Crores	Upto 10% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
4.	Thacker And Company Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand
5.	Chem Mach Private Limited	₹ 40 Crores	Upto 10.00% p.a. but not less than 9.00 % p.a.	Nil	Repayable on demand

RESOLVED FURTHER THAT, the Board be and is hereby authorized to finalize, sanction and disburse the said loans, guarantees and security and also to delegate all or any of the above powers to Committee of Directors or any Director(s) of the Company and generally to do all acts, deeds and things that may be deemed proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution".

Notes:

The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of item Nos. 4 to 10 is annexed hereto.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The proxy in order to be effective, must be deposited at the Registered office of the Company not less than 48 hours before commencement of the meeting.

The Register of Members and share Transfer Books of the Company will be closed from Friday, the 12th day of July, 2019 to Monday, the 22nd day of July, 2019, both days inclusive.

Members holding shares in dematerialised form are requested to intimate any change in their address, bank details etc. to their respective DPs and those holding shares in physical form are to intimate the above said changes to the Registrar and Share Transfer Agents of the Company.

Pursuant to Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Company 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 shares of the Company in dematerialized form and already registered your e-mail id, 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 got their email id recorded or to update a fresh email can request the Company to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode for which the requisite/separate form to be filled up and handover the same at the venue of meeting.

In case a Member does not wish to avail the service of documents through electronic mode, such Member may send a request for obtaining the Notice, Annual Report from the Company, in physical mode, by sending a request to the Company at its registered office address or through company's e-mail at sk@pudumjee.com and accordingly the Company will send the same, free of cost, upon receipt of such request from the member.

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 Pvt. Ltd. Mumbai Company's Registrar and Share Transfer Agents (in case of Shares held in physical form).

Members who hold shares in dematerialized form are requested to bring their CLIENT ID and DP ID numbers for easy identification of attendance at the meeting.

Members holding shares in physical form are requested to get them dematerialized, as the shares of the company are under Compulsory Demat System.

The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. Satellite Corporate Services Pvt. Ltd. Unit No. 49, Building No. 13AB, 2nd Floor, Samhita Commercial Cooperative Society Limited, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai 400072.

Members are requested to write/intimate to Company's Registrar and Transfer Agents for the purpose of changes, in their registered addresses, profile details for sending future communication(s), any query in connection with claiming the unclaimed and unpaid dividends, etc.

In compliance with the provisions of section 108 of the Act and the Rules framed there under, the Company is pleased to provide the Members facility to cast their votes electronically, through the e-voting services provided by Central Depository Services (India) Ltd. (CDSL), on all resolutions set forth in this Notice.

Voting through electronic means:

In compliance with provisions 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 as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendment thereto, the Company is pleased to provide members, a facility to exercise their right to vote at the Annual General Meeting (AGM) on items as mentioned in the Notice by electronic means (remote e-voting) and the business may be transacted through remote e-voting services provided by Central Depository Services (India) Limited ("CDSL").

Since the company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the said meeting. The facility for voting through polling paper shall be made available at the meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through polling paper. The shareholder can opt for only one mode of voting i.e remote e-voting or physical polling at the meeting. In case of voting by both modes, votes cast through remote e-voting will be considered final and voting through physical ballot will not be considered. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

Steps for remote e-voting

- i The remote e-voting period begins on Friday, 19th July, 2019 at 9.00 a.m. and will end on Sunday, 21st July, 2019 at 5.00 p.m. During this period Shareholders of the Company, holding shares either in physical form or dematerialized form, as on the Cut-off date i.e 15th July, 2019 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. The members are requested to note that once vote on a resolution is cast electronically, he shall not be allowed to change it subsequently.
- ii Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii The shareholders should log on to the remote e-voting website www.evotingindia.com.
- iv Click on shareholders.
- v Now enter your User Id
 - a. For CDSL: 16 digit beneficiary ID
 - b. For NSDL: 8 Character of DP ID followed by 8 digits of Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi Next enter the image verification as displayed and Click on Login.
- vii If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier remote e-voting of any other Company, then your existing password is to be used
- viii If you are first time user follow the steps given below.

For members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders) * Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field. In case the sequence number is less than 8 digits, enter the applicable number after the first two characters of the name in CAPITAL letters e.g. if your name is Ramesh Kumar with sequence No. 1, then enter RA000000001 in the PAN field.
Dividend Bank Details Or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your de-mat account or in the company records in order to login. * If both the details are not recorded with the Depository or Company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction(v)

- ix After entering these details appropriately, click on "SUBMIT" tab.
- x Members holding share in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for remote e-voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

- xii **Click on the Company i.e. 3P Land Holdings Limited/Electronic Voting Sequence Number** of 3P Land Holdings Limited.
- xiii On the voting page you will see "RESOLUTIONS DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- xviii If demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix Shareholders can also cast their votes by using CDSL's mobile app m-voting, available for android base mobiles. The m-voting app can be downloaded from Google Play Store. I-phone and Windows Phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your phone.
- xx Note for Non Individual shareholders and Custodians
- Non individual shareholders (i.e other than individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi Any person who acquires shares of the Company and become member of the company after dispatch of the Notice and holding shares as on the Cut-off date i.e. 21st June, 2019, may follow the same instructions as mentioned above for remote e-voting. The voting rights of the members shall be in proportion to their shares in the paid up capital of the company as on cut-off date i.e. 15th July, 2019. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-voting. A person who is not a member as on cut off date should treat this Notice for information purpose only.
- xxii In case of any queries or issues regarding e-voting, members may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- xxiii The Board of Directors has appointed Mr. Sunny Warghade, Practicing Company Secretary (Membership No FCS-30072 and C. P. No. 11426) of SAW & Associates, as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. They have communicated their willingness to be appointed and will be available for same purpose.
- xxiv The Scrutinizer shall, immediately after the conclusion of voting at the meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment in the company and make not later than three days of conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the

3P LAND HOLDINGS LIMITED
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Chairman or a person authorized by him in writing, who shall countersign the same.

xxv The Chairman or the person authorized by him in writing, shall forthwith, on receipt of the Consolidated Scrutinizer's Report declare the results of voting within three days of the conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pudumjeeindustries.com and on the website of CDSL. Immediately after the result is declared by the Chairman shall also be communicated to the BSE Limited (BSE), National stock Exchange of India Limited (NSE), where the shares of the Company are listed.

Subject to the receipt of requisite number of Votes, the resolutions shall be deemed to be passed on the date of AGM i.e. 22nd July, 2019.

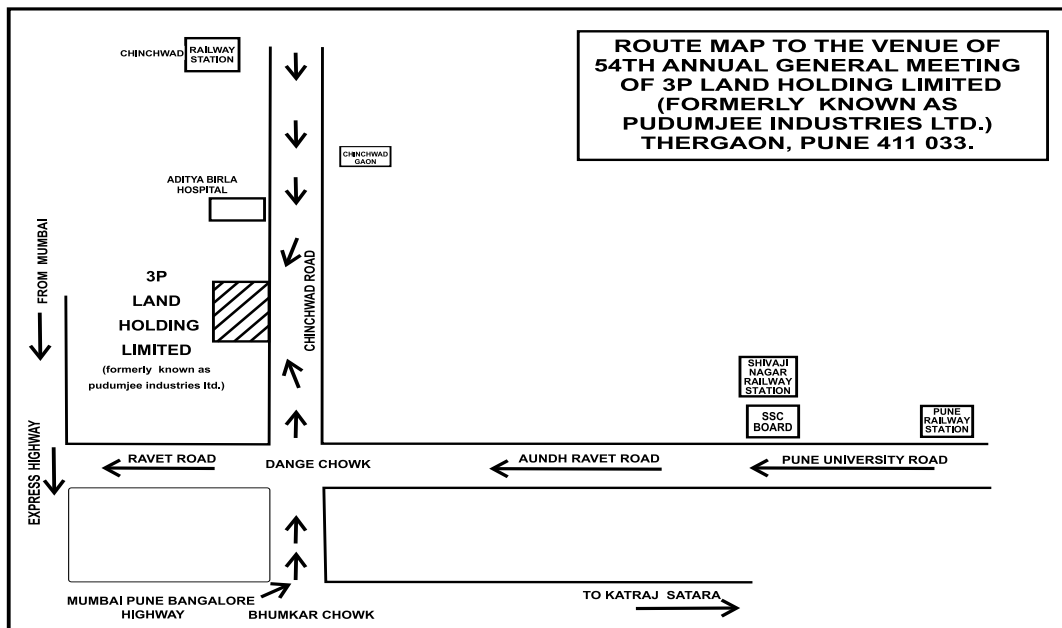
xxvi Those shareholders who do not have access to e-voting facility may write to Registrar and Transfer Agents, Satellite Corporate Services Pvt. Ltd. or to the Company for ballot paper, which after filling up should reach to the scrutinizer Mr. Sunny Warghade, Praticing Company Secretary of SAW & Associates, Flat No. 4, 2nd Floor Charhate Building, CTS No. 992/93/3/13, Rajednra Nagar, Pune 411030 on or before 15th July, 2019.

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

Registered Office:

Thergaon, Pune - 411 033
Tel: +91-20-40773333, Fax : +91-20-40773388
CIN: L74999MH1999PLC013394
Web Site: www.pudumjeeindustries.com.
Email: sk@pudumjee.com
Dated: 23rd May, 2019



ANNEXURE TO NOTICE

Explanatory statement Pursuant to Section 102 of Companies Act, 2013.

The following Explanatory statement sets out all the material facts relating to item Nos. 4 to 10 under Special Business mentioned in accompanying Annual General Meeting Notice dated 23rd May, 2019.

Item No. 4

Mr. Gautam Nandkishore Jajodia is a Director since 2001 and the Board of Directors had last appointed him as Executive Director of the Company for a period of five years with effect from 1st September, 2013, and his appointment period is completed on 31st August, 2018.

The management now proposes to re-appoint him as Whole Time Director (designated as Executive Director) for further period of five years with effect from 1st September, 2018 without remuneration. Mr. Gautam N. Jajodia is Bachelor of Commerce and Master in Business Administration. He has a wide experience in business administration

The Nomination and Remuneration Committee at its meeting held on 28th July, 2018 has approved and recommended his re-appointment. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing his candidature. He holds 8,375 shares.

Except Mr. Gautam Nandkishore Jajodia and his relatives, none of other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the proposed resolution as set out in the Notice.

Item No. 5

The Company had, pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Rajendra Chiranjilal Saraf, as Non-Executive Independent Director at the 49th Annual General Meeting of the Company held on 15th September, 2014, for a period of 5 (five) consecutive years with effect from 15th September, 2014 which period will be expiring on 14th September, 2019.

Pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company.

The Nomination and Remuneration Committee has recommended the re-appointment of Mr. Rajendra Chiranjilal Saraf, as Independent Director from 15th September, 2019 to 31st March, 2024.

Mr. Rajendra Chiranjilal Saraf, Independent Director of the Company, has given a declaration that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and under the Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations, 2015] and also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. In the opinion of the Board, Mr. Rajendra Chiranjilal Saraf fulfils the conditions as specified in the Companies Act, 2013 and the Rules framed thereunder and Listing Regulations, 2015, for re-appointment as Independent Director and he is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Rajendra Chiranjilal Saraf.

The draft terms and conditions of re-appointment of the Mr. Rajendra Chiranjilal Saraf, as a Non-Executive Independent Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

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

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

Mr. Rajendra Chiranjilal Saraf is a businessman of repute and has experience in business and administration. He holds Nil shares of the Company as on 31st March, 2019. Keeping in view of his experience, it will be in the interest of the Company that Mr. Rajendra Chiranjilal Saraf is re-appointed as an Independent Director. Accordingly, the Board recommends the Special Resolution as set out in the Notice for approval of the members.

Except Mr. Rajendra Chiranjilal Saraf and his relative(s) none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in the Notice.

Item No. 6

The Company had, pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Arvind Kumar Somany, as Non-Executive Independent Director at the 49th Annual General Meeting of the Company held on 15th September, 2014, for a period of 5 (five) consecutive years with effect from 15th September, 2014 which period will be expiring on 14th September, 2019.

Pursuant to Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company.

The Nomination and Remuneration Committee has recommended the re-appointment of Mr. Arvind Kumar Somany, as Independent Director from 15th September, 2019 to 31st March, 2024.

Mr. Arvind Kumar Somany, Independent Director of the Company, has given a declaration that he meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and under the Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations, 2015] and also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. In the opinion of the Board, Mr. Arvind Kumar Somany fulfils the conditions as specified in the Companies Act, 2013 and the Rules framed thereunder and Listing Regulations, 2015, for re-appointment as Independent Director and he is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Arvind Kumar Somany.

The draft terms and conditions of re-appointment of the Mr. Arvind Kumar Somany, as a Non-Executive Independent Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

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

Mr. Arvind Kumar Somany is a businessman of repute and has experience in business and Finance. He holds Nil shares of the Company as on 31st March, 2019. Keeping in view of his experience, it will be in the interest of the Company that Mr. Arvind Kumar Somany is re-appointed as an Independent Director. Accordingly, the Board recommends the Special Resolution as set out in the Notice for approval of the members.

Except Mr. Arvind Kumar Somany and his relative(s) none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution as set out in the Notice.

Item No. 7

The Company proposes to sell 1,70,58,769 equity shares of ₹ 1 each held by the Company in Pudumjee Paper Products Limited to AMJ Land Holdings Limited or any other related party within Promoters Group through Stock Exchange platform at a price in accordance with the SEBI Regulations, in one or more tranches.

The Audit Committee and Board of Directors of the Company at its meeting held on 23rd May, 2019 had already approved the said proposed transaction subject to the approval of Shareholders of the Company at the ensuing Annual General Meeting of the Company.

Pursuant to the Section 188 and other applicable provisions of the Companies Act, 2013 and also the provisions of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 require approval of the shareholders by way of Ordinary Resolution for all material related party transactions. Therefore, the Board recommends the Ordinary Resolution as set out in the AGM Notice for approval of Shareholders.

Additional information:

Name of related Party	Pudumjee Paper Products Limited AMJ Land Holdings Limited
Material terms and particulars of contract or arrangement/ Nature of transaction	Sale of 1,70,58,769 equity shares of Pudumjee Paper Products Limited to AMJ Land Holdings Limited or any other related party within Promoters Group through Stock Exchange platform at a price in accordance with the SEBI Regulations, in one or more tranches.
Name of Director or Key Managerial Personnel, who is interested, if any and Nature of Relationship	<ul style="list-style-type: none"> • Mr. Arun Kumar Jatia is Promoter and relative of Ms. Vasudha Jatia, Director of 3P Land Holdings Limited. • Mr. Arun Kumar Jatia is Promoter of Pudumjee Paper Products Limited and AMJ Land Holdings Limited and hold position of Director ship in both the Companies. • Mr. Arun Kumar Jatia, along with relatives hold more than 2% of paid up share capital of Pudumjee Paper Product Limited, 3P Land Holdings Limited and in AMJ Land Holdings Limited.
Any other information relevant or important for the members to take decision on the proposed resolution	NIL

The proceeds of the sale of shares will be utilized for the business of the Company including for reducing debt. The Board is therefore, of the opinion that the aforesaid resolution is in the interest of the Company and its members and hence recommends the resolution for your approval.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested monetarily or otherwise, in the proposed ordinary resolution as set out in the Notice.

Item No. 8

Section 188 and other applicable provisions of the Companies Act, 2013 and also the provisions of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 require approval of the shareholders by way of Ordinary Resolution for acquisition/purchase of shares of Pudumjee Plant Laboratories Limited, a Promoter Group company being related party. It is proposed to purchase 16,26,506 Zero Percent Non Cumulative Redeemable Preference Shares [including for conversion into equity shares at the option of issuer] of ₹ 10 each in one or more tranches from Chem Mach Private Limited for a consideration at face value of ₹ 10/- each. The Audit Committee and Board of Directors had already approved the proposed transaction at their meeting held on 23rd May, 2019 subject to the approval of Shareholders of the Company at the ensuing Annual General Meeting of the Company.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

Additional information:

Name of related Party	Pudumjee Plant Laboratories Limited Chem Mach Private Limited
Material terms and particulars of contract or arrangement/Nature of transaction	Purchase of 16,26,506 Zero Percent Non Cumulative Redeemable Preference Shares [including for conversion into equity shares at the option of issuer] of ₹ 10 each of Pudumjee Plant Laboratories Limited, in one or more tranches from Chem Mach Private Limited.
Name of Director or Key Managerial Personnel, who is interested, if any and Nature of Relationship	<ul style="list-style-type: none"> • Mr. Arun Kumar Jatia is Promoter and relative of Ms. Vasudha Jatia, Director of 3P Land Holdings Limited. • Mr. Arun Kumar Jatia is Promoter of Pudumjee Plant Laboratories Limited and Chem Mach Private Limited and 3P Land Holdings Limited. <p>Mr. Arun Kumar Jatia holds directorship in Pudumjee Plant Laboratories Limited and in Chem Mach Private Limited.</p> <ul style="list-style-type: none"> • Mr. Arun Kumar Jatia, along with relatives hold more than 2% of paid up capital of Pudumjee Palnt Laboratories Limited, 3P Land Holdings Limited and in Chem Mach Private Limited.
Any other information relevant or important for the members to take decision on the proposed resolution	NIL

The Company holds 27.11% of equity shares in Pudumjee Palnt Laboratories Limited and 27.11% of shares are also held by other listed Companies. Although, the networth of Pudumjee Palnt Laboratories Limited is negative by ₹ 30 crores, it has a land admeasuring about 24 acers at village near Hinjewadi, Pune. The Preference Shares were initinally issued to Chem Mach Privated Limited, a Promoter controlled company and now proposed to held by the shareholders in proportionate to their, shareholding in Pudumjee Palnt Laboratories Limited. The Shares were issued to finialise settlement of land dispute with a third party.

The Board is therefore, of the opinion that the aforesaid resolution is in the interest of the Company and its members and hence recommends the resolution for your approval.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, moneterily or otherwise, in the proposed ordinary resolution as set out in the Notice.

Item No. 9

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

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

Pudumjee Paper Products Limited (PPPL), AMJ Land Holdings Ltd.(AMJLAND), Thacker and Company Limited (TCL), Pudumjee Plant Laboratories Ltd. (PPLL) and Chem Mach Private Limited (CHEMMACH) are related parties by virtue of below mentioned criteria:

Name of the Related Party	Nature of Transaction(s)	Aggregate Amount (₹)	Interested Director
Pudumjee Paper Products Limited	Arrangement/Contract/ Agreement for accepting/ providing Inter Corporate Deposits.	Amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company
	Arrangement for accepting Common Services, such as telephone, electricity, computer etc.	About ₹ 15.00 Lakhs for each financial year on cost basis	
AMJ Land Holdings Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company
Thacker And Company Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company
Pudumjee Plant Laboratories Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company
Chem Mach Private Limited	Arrangement/Contract/ Agreement for accepting/ Providing Inter Corporate Deposits.	An amount remaining outstanding during any financial year not exceeding ₹ 4,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Mr. A. K. Jatia along with his relatives holds more than 2% of paid up share capital of the Company

Except above, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed ordinary resolution. The Resolution is recommended by the Board to be passed as a Ordinary Resolution.

Item No. 10

The Company proposes to provide guarantee, advance, Inter-Corporate Deposits/loans to Pudumje Plant Laboratories Limited, Pudumjee Paper Products Limited, AMJ Land Holdings Limited, Thacker and Company Limited and Chem Mach Private Limited for the purpose of meeting their day to day working capital requirements as and when necessary and if deemed fit by the Board of the Company and they are related parties with respect to the Company by virtue of below mentioned criteria.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

Name of the Company	Interested Director
Pudumjee Plant Laboratories Limited	Mr. A. K. Jatia Promoter alongwith his relatives holds more than 2% of paid up share capital of the Company.
Pudumjee Paper Products Limited	Mr. A. K. Jatia Promoter alongwith his relatives holds more than 2% of paid up share capital of the Company.
AMJ Land Holdings Limited	Mr. A. K. Jatia Promoter alongwith his relatives holds more than 2% of paid up share capital of the Company.
Thacker and Company Limited	Mr. A. K. Jatia Promoter alongwith his relatives holds more than 2% of paid up share capital of the Company.
Chem Mach Private Limited	Mr. A. K. Jatia Promoter alongwith his relatives holds more than 2% of paid up share capital of the Company.

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

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

Sr. No.	Name of the Company	Loans amounts/ guarantee proposed to be given by the Company not exceeding ₹	Purpose for which the Inter-Corporate Deposits/Loans/Guarantee is proposed to be utilized.
1.	Pudumjee Plant Laboratories Limited	₹ 40 Crores	To meet day today working capital requirements of the Company.
2.	Pudumjee Paper Products Limited	₹ 40 Crores	To meet day today working capital requirements of the Company.
3.	AMJ Land Holdings Limited	₹ 40 Crores	To meet day today working capital requirements of the Company.
4.	Thacker And Company Limited	₹ 40 Crores	To meet day today working capital requirements of the Company.
5.	Chem Mach Private Limited	₹ 40 Crores	To meet day today working capital requirements of the Company.

Except Mr. A. K. Jatia and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested monetarily or otherwise in the proposed Special Resolution. The Resolution is recommended by the Board to be passed a Special Resolution.

By Order of the Board of Directors,
3P Land Holdings Ltd.
[Formerly known as Pudumjee Industries Ltd.]

J. W. Patil
Company Secretary

Registered Office:

Thergaon, Pune - 411 033

Tel: +91-20-40773333, Fax : +91-20-40773388

CIN: L74999MH1999PLC013394

Web Site: www.pudumjeeindustries.com. Email: sk@pudumjee.com

Dated: 23rd May, 2019

ANNEXURE TO AGM NOTICE.

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

Name of the Director	Mr. Gautam N. Jajodia	Mr. R. C. Saraf	Mr. A. K. Somany
DIN	00064611	00161412	00024903
Date of Birth	04.08.1971	02.08.1954	04.11.1955
Qualification	B.Com, MBA	B. Com	BSc, MIMA
Brief Resume and Expertise in specific functional area of the Director	Experience in business and administration	Experience in business and administration	Experience in business and finance
Date of first appointment in the current designation	01-09-2013	15-09-2014	15-09-2014
Shareholding in the Company	8,375	Nil	Nil
Directorships in other Companies	<u>Listed Companies</u> Nil <u>Unlisted Companies</u> 1. Pudumjee Investment and Finance Co. Ltd. 2. Suma Commercial Private Limited 3. Chem Mach Private Limited	<u>Listed Companies</u> 1. Remi Edelstahl Tubulars Ltd. 2. Remi Process Plant and Machinery Limited 3. Remi Electrotechnik Ltd. <u>Unlisted Companies</u> 1. Calplus Trading Private Limited 2. Remi Bubna Realtors LLP (Designated Partner)	<u>Listed Companies</u> 1. Soma Textiles & Industries Ltd. <u>Unlisted Companies</u> 1. KGPL Industries & Finvest Pvt. Ltd.
Memberships/Chairmanships of Committees of other Companies *	<u>Listed Companies</u> Nil	<u>Listed Companies</u> 1. Remi Edelstahl Tubulars Ltd. Audit Committee-Member 2. Remi Process Plant and Machinery Limited Audit Committee-Member	<u>Listed Companies</u> Nil
Inter se relationship between Directors and other Key Managerial Personnel	He is related with Ms. Vasudha Jatia Director and not with other Key Managerial Personnel	He is not related with any other Director and Key Managerial Personnel	He is not related with any other Director and Key Managerial Personnel
Number of Meetings of the Board attended during the financial year 2018-19	5	4	2
Details of remuneration last drawn during the financial year 2018-19	Nil	₹ 11,000/-	₹ 5,000/-

* Committees considered are Audit Committee and Stakeholders Relationship Committee

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

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

I. GENERAL INFORMATION:		
Nature of Industry	Real Estate	
Date or expected date of commencement of commercial production	--	
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, 2019 (₹ in Lakhs)	
	Effective Capital	₹ 127
	Turnover	₹ 25.26
	Profit Before Tax	₹ (50.10)
	Profit after Tax	₹(20.10)
	Dividend	Nil
	Reserves (excluding revaluation reserve)	₹ 2,782.91
Foreign investments or collaborators, if any.	Not Applicable	
II. INFORMATION ABOUT THE APPOINTEE:		
Name of the Appointee	Mr. Gautam Nandkishore Jajodia	
Background details	Mr. Gautam Nandkishore Jajodia is a Director since 2001 and the Board of Directors had last appointed him as Executive Director of the Company for a period of five years with effect from 1 st September, 2013, and his appointment period is completed on 31 st August, 2018. The management now proposes to re-appoint him as Whole Time Director (designated as Executive Director) for further period of five years with effect from 1 st September, 2018 without remuneration. Mr. Gautam N. Jajodia is Bachelor of Commerce and Master in Business Administration. He has a wide experience in administration The Nomination Committee at its meeting held on 28 th July, 2018 has approved and recommended his appointment. In terms of section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing his candidature.	
Past remuneration	Nil	
Recognition or awards	NIL	
Job profile and his suitability	Mr. Gautam N. Jajodia is Executive Director and is in charge of Company's commercial and administrative matters and performs such other duties and services and exercise such further powers as are from time to time, entrusted to him by the Board of Directors. He is also a Chairman of the Company.	
Remuneration proposed	Nil	
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)	Not Applicable	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Gautam N. Jajodia holds 8,375 equity shares of the Company.	
III. Other information:		
Reasons of loss or inadequate profits	Not Applicable as Nil remuneration is payable.	
Steps taken or proposed to be taken for improvement	Not Applicable	
Expected increase in productivity and profits in measurable terms.	Not Applicable	
IV. Disclosures:		
	As indicated above Under II "INFORMATION ABOUT THE APPOINTEE."	

DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting before you the 54th Annual Report of the Company together with the Audited Financial Statements of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS

	<u>(₹ In Lakhs)</u>	<u>(₹ In Lakhs)</u>
	2018-2019	2017-2018
The gross profit /(loss) before interest and Depreciation	101.00	142.10
Adjusting therefrom Finance cost of	135.30	148.69
and Depreciation of	15.80	7.32
The net profit /(Loss)	(50.10)	(13.91)
The balance of Profit brought forward from last year	1208.55	1,212.26
Total	1158.45	1198.35
Less: Provision for Current Taxation of	--	--
Provision/(saving) for Deferred Tax expense of	(30.00)	10.20
Amortization of Goodwill	222.27	-
Loss of amalgamated subsidiary companies for 2017-18	3.62	-
Totalling to	195.89	(10.20)
There remains a balance of	962.56	1208.55
Which the Directors propose carry-forward to next year's accounts	962.56	1208.55

OPERATIONS:

The Company is currently classified as a Core Investment Company in compliance with Core Investment Companies (Reserve Bank) Directions 2016 and is carrying out its lending and investment activity within the Group Companies, in addition to its business of Real Estate which awaits the vacation of land occupied by Pudumjee Paper Products Ltd (PPPL) in terms of Leave and License Agreement executed with them pursuant to the order of the Bombay High Court, as also the end of recessionary trends in that business in respect of the land of about 16 acres in Narsingpur. The Directors are taking necessary steps to reduce the losses of the Company and as a matter of strategy they intend to liquidate long term investments after obtaining requisite approvals, if any, for utilizing proceeds for business purpose. As you are already aware that the Company has by an Extra Ordinary General Meeting held on 29th May, 2019 proposed to the shareholders to sell its investment in 34,12,850 equity shares in AMJ Land Holdings Ltd so as to be able to reduce its outstanding debts, invest in zero percent non cumulative redeemable preference shares of Pudumjee Plant Laboratories Ltd (PPLL), and remaining surplus to be invested in Group Companies to generate income by ways of interest.

PPLL is an unlisted Public Limited Company. PPLL holds land of about 24 acres at Village Chande, near Hinjewadi, Pune which has been a subject matter of dispute which PPLL has been able to settle at a cost of about ₹ 15 crores. This Company is also engaged in the business of Tissue Culture activity.

Our Company also holds 27.11% of Equity Shares in PPLL which in the past has been impaired in view of accumulated losses which currently stood at about ₹ 30 crores as against equity capital of ₹ 2.49 crores.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

Since all the shareholders of the Company would be contributing the aforesaid cost of settlement in proportion to the Equity Shares held by them subject to, requisite approvals, if any, the directors believe that having regard to the vast area of land near Hinjewadi IT Park Pune which in future may offer good return to the Company, it is in the interest of the Company to invest in zero percent non cumulative redeemable preference shares of the Company (which would be convertible into equity at the option of the issuer Company) so that as soon as the cash flow starts accruing to PPLL, the Company can redeem its preference shares and realise potential of Equity Shares held by it. Accordingly the company's share of contribution works out to an amount of ₹ 386.30 lakhs out of which a resolution for ₹ 162.65 Lakhs (16,26,506 preference shares) has been proposed and for the remaining amount a resolution for the approval of shareholders is sought in this meeting, which the directors commend for your approval.

During the year the wholly owned subsidiaries of Company namely Pudumjee Hygiene Products Ltd. and Pudumjee Holding Ltd. have been amalgamated with Company vide the Order dated 14th December, 2018 passed by Hon'ble National Company Law Tribunal, Mumbai Bench.

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 statement is provided as 'Annexure- I'

AUDITORS:

STATUTORY AUDITORS:

M/s. J. M. Agrawal & Co., Chartered Accounts, have been appointed as Statutory Auditors of the Company at the 52nd Annual General Meeting to hold office up to the conclusion of 57th Annual General Meeting. M/s. J. M. Agrawal & Co., have given their consent to act as the Auditor's of the Company till conclusion of 57th Annual General Meeting. The Company has received a Certificate from M/s. J. M. Agrawal & Co., that their appointment, would be within the prescribed limits under section 141 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that they are not disqualified for appointment. The Shareholders will be required to ratify the appointment of the auditors and fix their remuneration at the ensuing Annual General Meeting. 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, Practising Company Secretaries were appointed to conduct the secretarial audit of the Company for Financial Year 2018-19.

The Secretarial Auditors Report for the Financial Year 2018-19 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 five directors out of which three 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.

Mr. G. N. Jajodia, Executive Director, retires by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for re-appointment.

During the year under review, the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee at its meeting held on 28th July, 2018 has re-appointed Mr. Gautam Nandkishore Jajodia, as Whole-Time-Director (Designated as 'Executive Director') of the Company for a further period of 5 years effective from 1st September, 2018, liable to retire by rotation, subject to the approval Shareholders.

Mr. R. C. Saraf and Mr. A. K. Somany, Independent Directors are completing their tenure of 5 years on 15th September, 2019. The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee has recommended re-appointment of Mr. R. C. Saraf and Mr. A. K. Somany, as a Non-Executive Directors of the Company for another term with effect from 15th September, 2019 to 31st March, 2024, not liable to retire by rotation, subject to the approval of Shareholders of the Company by Special Resolution.

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.

SUBSIDIARY:

The Company does not have any subsidiary as on 31st March, 2019.

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 2018-19.

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. A statement on this is annexed under 'Annexure-III'.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the Financial Year were on an arm's length basis and were in the ordinary course of business, accordingly, the disclosures pursuant to Section 134(3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014. The Audit Committee reviews all related party transactions quarterly as also when necessary. Form AOC-2 for such transactions is annexed as 'Annexure-IV'

The Company has not made any loans and advances in which directors are interested. Hence disclosure pursuant to Regulation 34(3) read with Part 'A' of Schedule V of the Listing Regulations is not required.

The Company has formulated an Policy on materiality of and dealing with Related Party Transactions and the same has been uploaded on the website of the Company at www.pudumjeeindustries.com.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return of the Company in form MGT-9 is annexed to this report as 'Annexure-V'. The extract of the Annual Return of the Company can also be accessed on the Company's website at www.pudumjeeindustries.com.

REPORT ON CORPORATE 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-VI'

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:

Five Board Meetings of Directors were held during the year. More details about the meetings are available in the Report on Corporate Governance, which forms part of this Annual 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 Annual 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
2. Mr. A. K. Somany
3. Mr. Bhavanisingh Shekhawat.

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.pudumjeeindustries.com.

INTERNAL CONTROL SYSTEM AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The internal 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.

FORMAL ANNUAL EVALUATION BY THE BOARD:

A separate meeting of the Independent Directors of the Company was held on 9th February, 2019, in which a formal 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, 2017, 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 given to the Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are given in the Report on Corporate Governance. The Familiarisation programme and other disclosures as specified under Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the Company www.pudumjeeindustries.com

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.pudumjeeindustries.com.

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 as amended to date.

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 the provisions of 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 are not applicable to the Company, as the Company does not engaged in the manufacturing activity.

During the year under review, no foreign exchange was earned and used.

AMALGAMATION OF SUBSIDIARY COMPANIES WITH THE COMPANY:

The Hon'ble National Company Law Tribunal, Mumbai Bench has approved the Scheme of amalgamation of Pudumjee Holding Limited and Pudumjee Hygiene Products Limited, wholly owned subsidiaries of the Company with the Company vide its order dated 14th December, 2018. As on 31st March, 2019 the Company does not have any subsidiary.

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.pudumjeeindustries.com.

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 loss 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: Mumbai
Date : 23rd May, 2019

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]

(₹ In Lacs)
(Except EPS and Dividend)

Name of the Company (Subsidiary, Associate, JV, etc.)	Pudumjee Plant Laboratories Ltd.
Nature of the Company (Subsidiary, Associate, JV, etc.)	Associate Company (under IND AS)
Ownership Interest of the Company	27.11%
<i>Summary of Financial Position</i>	
Sales/ Revenue	2.26
Profit/(Loss) after tax	(256.79)
Net Current Assets	29.67
Loans & Borrowings	2185.32
Current Liabilities	691.89
Net Fixed Assets	1692.04
Non Current Assets (Investments)	606.68
Paid up Share Capital	849.00
Reserves and Surplus	1398.59
Earnings - ₹ per Equity Share	(10.31)
Dividend - ₹ per Equity Share	NIL

On behalf of the Board of Directors,

Place: Mumbai
Date : 23rd May, 2019

G. N. Jajodia
Chairman

Annexure-II
FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

(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
(Formerly known as Pudumjee Industries 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 (Formerly known as Pudumjee Industries 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 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, 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 31st March, 2019 according to the applicable 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, 2009 and 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) Regulations, 2014; (Not applicable to the Company during the audit period)
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (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, 2009; (Not applicable to the Company during the audit period) and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buy Back of Securities) regulations, 2018 (Not applicable to the Company during the audit period);
- (vi) Other laws applicable specifically to the Company, namely:
 - 1. Transfer of Property Act, 1882
 - 2. Indian Contract Act, 1872
 - 3. Real Estate (Regulation & Development) Act, 2016
 - 4. The India Stamp Act 1899/Bombay Stamp Act
 - 5. 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 National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has 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.

As per the minutes, the 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 etc.

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:-

- National Company Law Tribunal vide its Order dated 14th December, 2018 approved the Schem of Amalgamation of Pudumjee Holding Limited and Pudumjee Hygiene Products Limited, wholly owned subsidiaries of the Company with the Company.

For Parikh & Associates
Company Secretaries
Signature:

Place : Mumbai
Date : 23rd May, 2019

P. N. Parikh
Partner
FCS No: 327 CP No: 1228

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
(Formerly known as Pudumjee Industries 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. Where ever 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 : 23rd May, 2019

P. N. Parikh
Partner
FCS No: 327 CP No: 1228

Annexure-III

Particulars of loans given, guarantees/ investments made during the Financial Year 2018-19

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 lacs)	Rate of interest For loan	For Acquisitions			
				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)	Pudumjee Plant Laboratories Ltd.	<u>213.05</u> (110.30)	11.25%	NA	NA	NA	NA
	Pudumjee Paper Prods Ltd.	<u>5.00</u> (35.35)	11.25%	NA	NA	NA	NA
	Pudumeje Holding Ltd.	<u>8.00</u> (0.00)	11.25%	NA	NA	NA	NA

Figures in bracket indicate Balances as on 31.03.2019

On behalf of the Board of Directors,

Place: Mumbai
Date : 23rd May, 2019**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 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, telephone, electricity, computer etc. at cost basis from PPPL
- (c) Duration of the contract/arrangement/ transactions : Continuous Arrangement
- (d) Salient terms of the contract or arrangement or transactions including value, if any : 1. Monetary Value : about ₹ 15 Lacs for each financial year.
2. Nature, material terms and particulars of arrangement: to avail Common Services such as telephone, electricity, computer etc on cost basis
- (e) Justification for entering into such contract or arrangement or transactions : To avail common services from PPPL in mutual interest for continuance of day to day commercial operations of the Company.
- (f) Date(s) of approval by the Board : 23rd May, 2019
- (g) Amount paid as advance(s), if any : Nil
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 : The approval of shareholders will be obtained in the 54th Annual General Meeting of the Company to be held on 22nd July, 2019

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS:

- (a) Name(s) of related party and nature of relationship : Not Applicable
- (b) Nature of contract/arrangement/transactions : Not Applicable
- (c) Duration of the contract/arrangement/transactions : Not Applicable
- (d) Salient terms of the contract or arrangement or transactions including value, if any : Not Applicable
- (e) Justification for entering into such contract or arrangement or transactions : Not Applicable
- (f) Date(s) of approval by the Board : Not Applicable
- (f) Amount paid as advance(s), if any : Not Applicable
- (g) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 : Not Applicable

Note:

The above disclosures on material transactions are based on the principle that transactions with wholly owned subsidiaries are exempt for the purpose of section 188(1) of the Act.

On behalf of the Board of Directors,

Place: Mumbai
Date : 23rd May, 2019

G. N. Jajodia
Chairman

Annexure-V
Form No. MGT-9

As on the Financial Year ended 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:-	L74999MH1999PLC013394
ii)	Registration Date	31/12/1965
iii)	Name of the Company	3P LAND HOLDINGS LIMITED [Formerly : Pudumjee Industries Limited]
iv)	Category / Sub-Category of the Company	Company limited by shares Non Indian Govt. Company
v)	Address of the Registered office and contact details	Thergaon, Pune- 411033,
vi)	Whether listed company	Listed
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Pvt. Ltd. Unit No. 49, Building No. 13 AB, 2 nd Floor, Samhita Commercial Co Op Society Ltd., Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai 400072 Tel. : 022-28520461/62 Fax : 022-28511809 E-mail: service@satellitecorporate.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Real Estate	70	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Pudumjee Plant Laboratories Limited, Thergaon, Pune- 411033	U01122PN1994PLC021609	Associate	27.11	2(6)

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01-04-2018)				No. of Shares held at the end of the year 31-03-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	9,29,100	0	9,29,100	100	9,29,100	0	9,29,100	5.16	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	10208380	0	10208380	56.71	10208380	0	10208380	56.71	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other(trust)	1621862	0	1621862	9.01	1921862	0	1921862	10.68	1.67
Sub-total (A) (1):-	12709342	0	12709342	70.88	13059342	0	13059342	72.55	1.67
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other (NRI Repatriable)	300000	0	300000	1.67	0	0	0	0	-1.67
Sub-total (A) (2):-	300000	0	300000	1.67	0	0	0	0	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	13009342	0	13009342	72.55	13059342	0	13009342	72.55	0.0
B. Public Shareholding									
1) Institutions									0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	500	500	0.00	0	500	500	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	500	500	0.00	0	500	500	0.00	0	
2) Non-Institutions									
a) Bodies Corp.									0.00
i) Indian	476053	21000	497053	2.76	419864	21000	440864	2.45	-0.31
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals	0	0	0	0.00	0	0	0	0.00	0.00
i) Individual shareholders holding nominal share capital upto ₹ 2 lacs	2666286	347840	3014126	16.75	2558690	327840	2886530	16.04	-0.71
ii) Individual shareholders holding nominal share capital in excess of ₹ 2 lacs	809679	0	809679	4.50	1143417	0	1143417	6.35	1.85

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01-04-2018)				No. of Shares held at the end of the year 31-03-2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)									
Non Resident Indians	33652	0	33652	0.19	34775	0	34775	0.19	0.0
Hindu Undivided Families	251715	3000	254715	1.41	101868	0	101868	0.57	-0.84
Clearing Members	6704	0	6704	0.04	100	0	100	0.0	-0.04
Directors	0	0	0	0.00	8375	0	8375	0.05	0.05
Unclaimed Shares	8500	0	8500	0.05	8500	0	8500	0.05	0
IEPF	315729	0	315729	1.75	315729	0	315729	1.75	0
Sub-total (B)(2):-	4568318	371840	4940158	27.45	4591318	348840	4940158	27.45	
Total Public Shareholding									
(B)=(B)(1)+ (B)(2)	4568318	372340	4940658	27.45	4591318	348840	4940658	27.45	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	17627660	372340	18000000	100.00	17650660	349340	18000000	100.00	

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 1.04.2018			Shareholding at the end of the year 31.03.2019			% change in share holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Arun Kumar Mahabirprasad Jatia	929000	5.16	0	929000	5.16	0	NIL
2	Arunkumar Mahabirprasad Jatia *	1621862	9.01	0	1621862	9.01	0	NIL
3	Vrinda Jatia	150000	0.84	0	0	0	0	-0.84
4	Arunkumar Mahabirprasad Jatia**	0	0	0	150000	0.84	0	0.84
5	Vasudha Jatia	150000	0.84	0	0	0.00		-0.84
6	Arunkumar Mahabirprasad Jatia***				150000	0.84	0	0.84
7	Yashvardhan Jatia	100	0.00	0	100	0.00	0	Nil
8	Thacker And Co Ltd	2520210	14.00	0	2520210	14.00	0	NIL
9	Fujisan Technologies Limited	875680	4.86	0	875680	4.86	0	NIL
10	Suma Commercial Pvt Limited	1848525	10.26	0	1848525	10.26	0	NIL
11	Chem Mach Pvt Limited	61,450	0.34	0	61,450	0.34	0	NIL
12	AMJ Land Holdings Limited	4902515	27.24	0	4902515	27.24	0	NIL

*Shares held by Mr. Arunkumar Jatia on behalf of Yashvardhan Jatia Trust Trustees Arunkumar Jatia and Gautam Jajodia.

**Shares held by Mr. Arunkumar Jatia on behalf of Vrinda Jatia Trust Trustees Arunkumar Jatia, Gautam Jajodia and Smita Gupta.

***Shares held by Mr. Arunkumar Jatia on behalf of Vasudha Jatia Trust Trustees Arunkumar Jatia, Gautam Jajodia and Smita Gupta.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Name of the Promoter

Name of the Promoter Share Holder	No of Shares held as on 01/04/2018	% of Shares held as on 01/04/2018	Reasons for change	Nature of change Increase/ Decrease	Change in Share-holding	Date of change in share-holding D/M/Y	No. of shares in respect of change, if any	Cumulative Holding	date of change/ Entry in promoters category during the year	No of Shares Held As on 31/03/2019	% of Shares held as on 31/03/2019
Vrinda Jatia	150000	0.84	Transfer	Decrease	150000	09.03.2018	150000	-----	----	---	---
Vrinda Jatia Trust- Arun kumar Mahabir prasad Jatia, Gautam N. Jajodia and Smita Gupta- Trustees	0	0	Transfer	Increase	150000	09.03.2018	150000	150000	----	150000	0.84
Vasudha Jatia	150000	0.84	Transfer	Decrease	150000	09.03.2018	150000	-----	---	---	---
Vasudha Jatia Trust- Arunkumar Mahabir prasad Jatia, Gautam N. Jajodia and Smita Gupta - Trustees	0	0	Transfer	Increase	150000	09.03.2018	150000	150000	----	150000	0.84

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Share Holder	No of Shares held as on 01/04/2018	% of Shares held as on 01/04/2018	Reasons for change	Nature of change Increase/ Decrease @	Change in Share holding	Date of change in share holding D/M/Y	No. of shares in respect of change, if any	Cumulative Holding	date of separation/ Entry in Top 10 (Non Promoters), during the year	No of Shares Held As on 31/03/2019	% of Shares held as on 31/03/2019
1	Manju Gaggar	0	0	Transfer	Increase	809829	02.11.2018	809829	809829	-----	809829	4.50
2	G. Shankar	79,184	0.44	Increase	Transfer	254404	06.04.2018	12099	91283		333588	1.85
							13.04.2018	28500	119783			
							20.04.2018	8000	127783			
							27.04.2018	17405	145188			
							11.05.2018	3700	148888			
							25.05.2018	3310	152198			
							08.06.2018	32884	185082			
							22.06.2018	15194	200276			
							30.06.2018	14600	214876			
							06.07.2018	10811	225687			
							13.07.2018	32380	258067			
							20.07.2018	1000	259067			
							27.07.2018	4975	264042			
							03.08.2018	7154	271196			
							10.08.2018	4900	276096			
							17.08.2018	4300	280396			
							24.08.2018	2550	282946			
							31.08.2018	4015	286961			
							07.09.2018	2710	289671			
							14.09.2018	5269	294940			
							21.09.2018	1094	296034			
							12.10.2018	1509	297543			
							19.10.2018	1000	298543			
							02.11.2018	800	299343			
							09.11.2018	8781	308124			
							16.11.2018	6610	314734			
							23.11.2018	1214	315948			
							14.12.2018	3000	318948			
							25.01.2019	1000	319948			
							08.02.2019	5070	325018			
							15.03.2019	8570	333588			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Share Holder	No of Shares held as on 01/04/2018	% of Shares held as on 01/04/2018	Reasons for change	Nature of change Increase / Decrease @	Change in Share holding	Date of change in share holding D/M/Y	No. of shares in respect of change, if any	Cumulative Holding	date of separation/ Entry in Top 10 (Non Promoters), during the year	No of Shares Held As on 31/03/2019	% of Shares held as on 31/03/2019
3	Investor Education and Protection Fund	286512	1.59	-----	-----	-----	-----	-----	-----	-----	286512	1.59
4	Swavin Business Consultants	113967	0.63	Increase	Transfer	32962	Changes in Shareholding are as under 20.04.2018 11.01.2019 18.01.2019 30.03.2019	2740 12287 53 17882	116707 128994 129047 146929		146929	0.82
5	Halan Properties Private Limited	100000	0.56	-----	-----	-----	-----	-----	-----	-----	100000	0.56
6	Jayasri Suresh	60095	0.33	Transfer	Increase	10795	Changes in Shareholding are as under 18.05.2018 08.06.2018	795 10000	60890 70890	----	70890	0.39
7	Priti Milan Doshi	62500	0.35	-----	-----	-----	-----	-----	-----	-----	62500	0.35
8	Krishna Vishwanath	50000	0.28	-----	-----	-----	-----	-----	-----	-----	50000	0.28
9	Santha P E	39210	0.22	-----	-----	-----	22.03.2019	7000	46210		46210	0.26
10	Sarvan kumar Devidutt Saraf	46671	0.26	-----	-----	-----	13.07.2018	(4900)	41771		41771	0.23

Figures in bracket indicates sale transaction of shares

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Each Directors and Key Managerial Personnel	Shareholding at the beginning of the year 01.04.2018		Cumulative Shareholding during the year		Shareholding At the End of the year 31.03.2019	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Mr. G.N. Jajodia	NIL	NIL	8375	0.05	8375	0.05
2	Mr. R.C. Saraf	NIL	NIL	NIL	NIL	NIL	NIL
3	Mr. A.K.Somay	NIL	NIL	NIL	NIL	NIL	NIL
4	Ms. Vasudha Jatia	1,50,000	0.83	NIL	NIL	NIL*	NIL
5	Bhavanisingh Shekhawat	NIL	NIL	NIL	NIL	NIL	NIL
6	Mr.Jagadish Waman Patil	1	NIL	1	NIL	1	NIL

* Transferred to Vasudha jatia trust

ii) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment; (In ₹)

		Secured Loans excluding deposits		Unsecured Loans	Fixed Deposit Accepted	Total Indebtedness
		Cash credit	Term Loan			
Indebtedness at the beginning of the financial year						
i)	Principal Amount			0	0	0
ii)	Interest due but not paid	0	0	0	0	
iii)	Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii) (A)		0	00	0	0	0
Change in Indebtedness during the financial year						
	Addition	0	0	0	0	
	Reduction	0	0	0	0	0
Net Change (B)		0	0	0	0	0
Indebtedness at the End of the financial year						
i)	Principal Amount	0	0	0	0	0
ii)	Interest due but not paid	0	0	0	0	
iii)	Interest accrued but not due	0	0	0	0	0
Total (i+ii+iii) (C)		0	0	0	0	0
Grand Total (A+B+C)		0	0	0	0	0

iii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Details of Remuneration and sitting fees paid to directors during the year:

(in ₹)

Particulars of Remuneration and Name of the Directors	Name of other Directors					Total Amount
	Mr. G. N. Jajodia	Mr. R. C. Saraf	Mr. A. K. Somany	Ms.Vasudha Jatia	Mr.Bhavaisigh Shekhawat	
Salaries	--		--	--	--	--
Perquisites	--		--	--	--	--
Commission	--	--	--	--	--	--
Fee for attending board / committee meetings	--	11,000	5,000	5,500	14,500	36,000
Total	--	11,000	5,000	5,500	14,500	36,000
Total Managerial Remuneration	--	11,000	5,000	5,500	14,500	36,000
Overall Ceiling as per the Act- Maximum sitting fees Rupees One Lakh Per Meeting.	4200000	1300000	500000	600000	1500000	8100000

b) Remuneration to Key Managerial Personnel other than Managing Director/Manager/Whole Time Director.

Particulars of Remuneration and Name of the KMP	Company Secretary Chief Financial Officer
	Mr. Jagadish Waman Patil
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,91,600
(b) Value of perquisites u/s 17(2) Income-Tax Act, 1961	----
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	----
Stock Option	----
Sweat Equity	----
Commission as % of profit others, specify...	----
Others, please specify	----
Total	11,91,600

c) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

On behalf of the Board of Directors,

Place: Mumbai
Date : 23rd May, 2019

G. N. Jajodia
Chairman

Annexure-VI
REPORT ON CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance:

The Company's philosophy on Corporate Governance envisages transparency with integrity in all its dealings with its stakeholders including shareholders, employees, lenders and others. Corporate Governance implies an accurate, adequate and timely disclosures of relevant information. Corporate Governance is an approach of managing efficiently and prudently all the activities of the company in order to make the business stable, secure, growth oriented, maximally profitable to its shareholders.

We have been practicing corporate governance to ensure transparency in our corporate affairs. Our philosophy 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 in its meeting held on 29th October, 2005 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.pudumjeeindustries.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.

BOARD PROCEDURE:

Board Meetings are held about four-five 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.

BOARD OF DIRECTORS:

In order to maintain independence of the Board, we have a judicious mix of Executive, Non Executive and Independent Directors on the Board, so as to separate the two main functions of the Board viz. governance and management. The Company has total strength of five directors as on 31st March, 2019, One Executive Director, one Non Executive Women Director and three Independent Directors. The Executive Director conducts the day to day management of the Company subject to the supervision and control of the Board of Directors.

The Composition of the Board and the number of Directorships held by them as on 31st March, 2019 is as under:

Directors	Category	Number of outside Directorships in Public Companies as on 31 st March, 2019.*	Number of outside Membership of Committees of as on 31 st March, 2019. +	Number of outside Chairmanships of Committees as on 31 st March, 2019. +	Names of other Listed companies in which Executive, Non-Executive Director, Director & Category Director	Share holding as on 31.03.2019
Executive Directors						
Mr.G.N.Jajodia [DIN00064611]	Chairman & Executive Director	2	Nil	Nil	NIL	NIL
Non- Executive Directors						
Ms.Vasudha Jatia [DIN-06725426]	Promoter Director	Nil	Nil	Nil	NIL	Nil
Mr.R.C.Saraf [DIN-00161412]	Independent Director	4	2	Nil	Remi Edelstahl Tubulars Ltd., Promoter Director-Remi Process Plant & Machinery Ltd., Pramoters Director and Remi Elektronik Ltd. Pramoters Director	Nil
Mr.A.K.Somany [DIN-00024903]	Independent Director	1	Nil	Nil	Soma Textiles & Industries Limited. Managing Director	Nil
Mr. Bhavanisingh Shekhawat [DIN-7987110]	Independent Director	Nil	Nil	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.

+ 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.

All the independent directors have confirmed that they meet the 'independence' criteria as mentioned under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Section 149 of the Act. The Independent directors of the company are acting as independent directors in not more than seven listed companies.

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.

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. Their skills, expertise and competencies concern in the following:

- Knowledge in Real Estate.
- Business prudence.
- Economic and Business analysis.
- Legal acumen.
- Strategic planning and implementation thereof.
- Excellent negotiation.
- Analysis of the Financial Statements, Financial Planning and Internal Controls.
- Planning and execution of Mergers, acquisitions and divestments.

During the year 2018-2019, Five Board Meetings were held on 26th May, 2018, 28th July, 2018, 3rd November, 2018, 9th February, 2019 and 30th March, 2019.

The Fifty Third Annual General Meeting (AGM) of the Company was held on 23rd July, 2018. The attendance of the Directors at these Meetings were as under:

Name of Director	Number of Board Meetings Attended	Attendance at the last AGM
Mr. Gautam Nandkishore Jajodia	5	Yes
Mr. Rajendra Chiranjilal Saraf	4	--
Mr. Arvind Kumar Somany	2	--
Ms. Vasudha Arun Kumar Jatia	4	--
Mr. Bhavanisingh Shekhawat	5	--

3P LAND HOLDINGS LIMITED

(Formerly known as Pudumjee Industries Limited)

Details of Sitting fees & Remuneration paid to Directors during the year ended 31st March, 2019.

[Amount in ₹]

Name	Sitting fees	Salaries	Perquisites	Commission	Total
Mr.G. N. Jajodia	--	--	--	--	----
Mr. R. C. Saraf	11,000	--	--	--	11,000
Mr. A. K. Somany	5,000	--	--	--	5,000
Ms. Vasudha Jatia	5,500	--	--	--	5,500
Mr. Bhavanisingh Shekhawat	14,500	--	--	--	14,500

- Mr. G. N. Jajodia- No remuneration was drawn by Mr. Jajodia during the year.
- Severance fees, stock options and notice period are not applicable in case of Executive Directors.

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

Independent Directors:

All Independent Directors fulfill the criteria of independence as prescribed under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. The number of Companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Separate Meeting:

The Independent Directors met once during the Financial Year under review. The Meeting was conducted in an informal manner without the presence of the Non-Independent Directors and members of management.

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.pudumjeeindustries.com.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Company earns operating revenue mainly from lease rentals on let out properties. The land at Pune is given on Leave and License basis to Pudumjee Paper Products Limited and may develop the land after expiry of leave and license agreement, unless extended. The company also earns income on investments made by the Company.

The Company also owns land of 16 acres at Narsinghpur, a district town, for which necessary decisions will be taken for either developing the land in its entirety or selling the land or plots as and when local business sentiments improves.

The Company being a Core Investment Company (CIC) as defined in Core Investment Companies (Reserve bank) Directions, 2016, mainly make investments in group companies as per the norms laid down by regulations and without making public borrowings.

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

The Company currently employ one employee and the relations are cordial.

Sr. No.	Ratios	31 st March, 2019	31 st March, 2018	% Change	Reason for Change*
1	Interest Coverage Ratio	0.63	0.91	-0.31	Repayment of Intercompany Deposits.
2	Total Debt Equity Ratio	0.08	0.44	-0.83	Repayment of Intercompany Deposits.
3	Current Ratio	1.16	0.44	1.66	Current assets increased due to amalgamation.
4	Net Profit Margin (%)	-79.57	-25.07	2.17	Due to amalgamation.
5	Return on Net Worth (%)	0.64	-0.11	4.84	Due to amalgamation.

*Variations are not true, since 2017-18 are pre-amalgamation figures vs 2018-19 post-amalgamation figures.

COMMITTEE OF DIRECTORS:

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.

a 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 2018-19 on 14th April, 2018, 26th May, 2018, 28th July, 2018, 3rd November, 2018 and 9th February, 2019.

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

Sr. No.	Name of the Directors	Designation	No. of Meetings attended
1	Mr. Rajendra Chiranjilal Saraf	Chairman	4
2	Mr. A. K. Somany	Member	2
3	Mr. Bhavanisingh Shekhawat	Member	5

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-company 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.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

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

- 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.
- 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 of any significant findings and follow up there on;
- 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;
- 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.

b. 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 Company secretary act as Secretary to the Committee.

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.pudumjeeindustries.com.

One Committee meetings was held on 28th July. 2018. The attendances at the meeting was as under

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

Sr. No.	Name of the Directors	Designation	No. of Meetings attended
1	Mr. Rajendra Chiranjilal Saraf	Chairman	1
2	Mr. A. K. Somany	Member	-
3	Ms. Vasudha Jatia	Member	1
4	Mr. Bhavanisingh Shekhawat	Member	1

Terms of Reference:

- 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;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- 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;
- 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.
- Recommend to the board, all remuneration, in whatever form, payable to Senior Management.

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 endeavours 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 Company pays remuneration by way of salary (fixed component), benefits, perquisites and allowances (variable component) to its Managing 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.

C. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of Mr. Rajendra Chiranjilal 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.

Pursuant to provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations, following 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 2018-2019, No complaint was received from investor, through Securities and Exchange Board of India (SEBI) or Stock Exchanges.

During the year 2018-19 Four Committee meetings were held on 26th May, 2018, 28th July, 2018, 3rd November, 2018 and on 9th February, 2019. The attendance at these meetings was as under:

Sr. No.	Name of the Directors	Designation	No. of Meetings attended
1.	Mr. Rajendra Chiranjilal Saraf	Chairman	3
2.	Mr. Bhavanisingh Shekhawat	Member	4
3.	Mr. G. N. Jaodia	Member	4

d) General Body Meetings:

Annual General Meetings during the past three years were held at Thergaon, Pune 411 033 at 9.00/10.00 a.m (ST) and the following Special Resolutions were passed.

Financial Year	Date of Meeting	Special Resolutions passed
2015-16	19 th September, 2016 (09.00 a.m.)	i) For approval of shareholders for material related party transactions.
2016-17	24 th July, 2017 (10.00 a.m.)	i) For change of name of the Company. ii) For approval of shareholders for material related party transactions.
2017-18	23 rd July, 2018 (10.00 a.m.)	i) For change of name of the Company. ii) For approval of shareholders for material related party transactions.

Extra Ordinary General Meeting (EGM)

During the year no Extra Ordinary General Meeting was held.

Postal Ballot

During the year under review, no resolutions were passed through postal ballot. At the ensuing Annual General Meeting, there is no item on the agenda that needs approval by postal Ballot.

COMPANY POLICIES:

The Board as adopted the following policies/programmes and hosted on website of the Company www.pudumjeeindustries.com

- Policy on Related Party Transactions
- Policy for determining Material Subsidiary
- Whistle Blower Policy/Vigil Mechanism

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

- 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) Risk Policy and Procedures
- h) Code of Conduct

The Company has also framed the following policies.

- i) Archival Policy
- ii) Policy for Preservation of Documents
- iii) Policy on determination of Materiality for disclosure(s)
- iv) Policy for Procedures of enquiry in case of leak of unpublished price sensitive information.

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, 2019 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 annexure. The Company has also complied non-mandatory requirements of the regulations such as separate post of Chairman, 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.pudumjeeindustries.com. We affirm that no director or employee has been denied access to the Audit Committee during the Financial Year ended 31st March, 2019

- e) Subsidiary Companies:
Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 defines a "Material Subsidiary" as subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth of the listed entity and its subsidiaries in the immediately preceding accounting year. The Company did not have any "Material non listed Indian Subsidiary" during the year under review.
- f) Disclosure of commodity price risk and commodity hedging activities: Not Applicable.
- g) Foreign Exchange risk and hedging activities: Not Applicable
- h) List of Credit Ratings obtained by the Company: Not Applicable.
- i) 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.

- j) Fees paid by the Company and Subsidiary Company to M/s. J. M. Agrawal & Co., Statutory Auditor for the Financial Year 2018-19 is ₹ 75,000/- including ₹ 25,000 for its amalgamated subsidiaries:
- k) Disclosures in relation to the Sexual Harrassment 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

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.pudumjeeindustries.com.
- c) The Company has created a dedicated E-mail ID for investor's complaints viz. inv_compl_pail@pune.pudumjee.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 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, 2018.	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.		
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year, 31 st March, 2019.	16	8,500

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.

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

General Information for Shareholders:

Annual General Meeting

1.	Company Registration No/CIN	L74999MH199PLC013394
2.	Date & Time	Monday, 22 nd July, 2019 at 10.00 a.m.
3.	Venue of AGM	Registered Office of the Company at Thergaon, Pune 411 033
4.	Financial Year	1 st April to 31 st March
	Financial Calendar (Tentative)	
1.	Date of Book Closure	Friday 12 th July, 2019 to Monday, 22 nd July, 2019
2.	Last date for receipt of Proxy Form	20 th July, 2019 (Before 10.00 a.m.)
3.	Board Meeting for Consideration of unaudited results for first three quarters	Within 45 days from the end of the each quarter
4.	Dividend Payment Date	Not Applicable
5.	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, 'A' Bandra (E), MUMBAI 400 051. NSDL and CDSL Demat Stock Code	516092 3PLAND INE105C01023
6.	E-mail ID for Investor Complaints	inv_compl_pail@pune.pudumjee.com
7.	Registrars & Share Transfer Agents:	Satellite Corporate Services Pvt. Ltd. Unit No. 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co Op Society Ltd., Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai 400072. Tel. : 022-28520461/62 Fax : 022-28511809 E-mail: service@satellitecorporate.com
8.	Any other inquiry:	Company Secretary, 3P Land Holdings Limited [Formerly known as Pudumjee Industries Limited] Thergaon, Pune 411 033. Tel. : 91-20-40773333 Fax. : 91-20-40773388 E-mail : jagdish.patil@pudumjee.com sk@pudumjee.com Dedicated email id for investor complaints. Inv_compl_pail@pune.pudumjee.com
9.	Plant Location	Thergaon, Pune 411 033.

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).

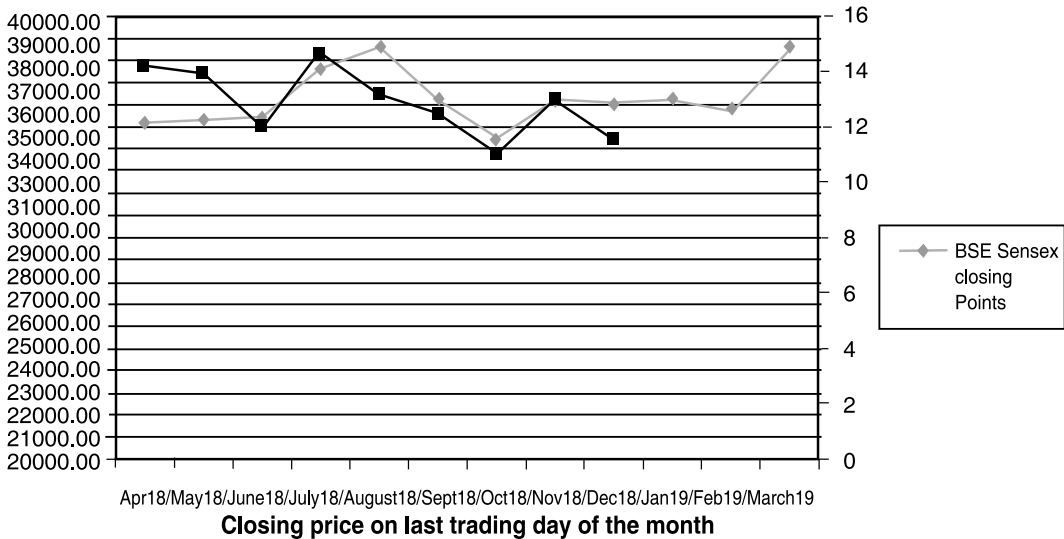
The Company has paid Annual Listing Fee for the Financial Year 2019-20 to both the Stock Exchanges, on which the shares of the Company are listed.

Market share Price Data: (₹)

Month	BSE Limited			National Stock Exchange of India Ltd.		
	High Price	Low Price	Close Price	High Price	Low Price	Close Price
Apr-18	12.65	12.65	14.20	15.60	12.40	14.60
May-18	14.90	12.31	13.93	15.40	12.30	13.70
Jun-18	15.00	10.34	12.01	14.55	12.00	13.35
Jul-18	15.79	10.90	14.59	15.70	11.00	13.55
Aug-18	15.14	11.75	13.19	15.30	11.75	12.35
Sep-18	13.80	11.86	12.42	13.25	11.45	11.45
Oct-18	11.80	10.17	11.08	12.00	11.00	11.50
Nov-18	13.00	10.86	13.00	13.25	10.75	11.85
Dec-18	13.51	10.35	11.55	13.15	10.95	12.00
Jan-19	12.60	10.0	10.94	12.80	10.00	10.50
Feb-19	12.94	9.03	10.44	13.70	9.80	11.15
Mar-19	12.54	10.23	10.23	12.50	10.30	11.20

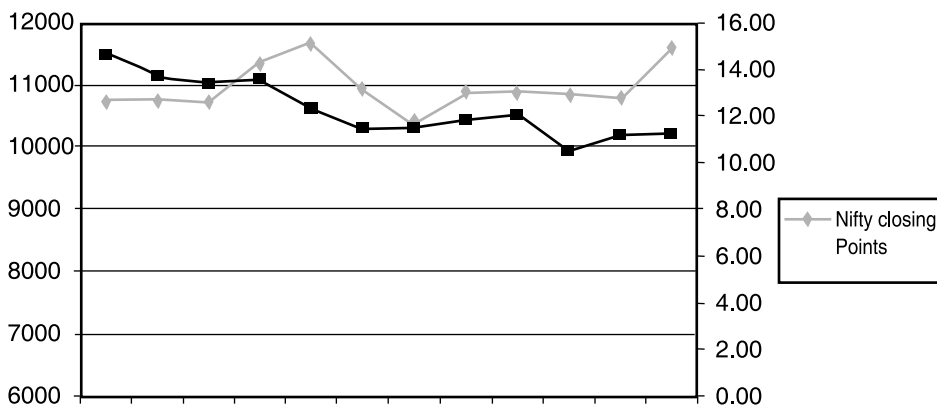
Performance in comparison to broad based indexes viz. BSE SENSEX and NSE NIFTY

3P Land Holdings Limited share price movement v/s BSE SENSEX
April, 2018 to March, 2019



3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

3P Land Holdings Limited share price movement v/s NSE Nifty
April, 2018 to March, 2019



Apr18/May18/June18/July18/August18/Sept18/Oct18/Nov18/Dec18/Jan19/Feb19/March19

Closing price on last trading day of the month

Shareholding pattern and distribution pattern of shares as at 31st March, 2019:

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	102,08,380	56.71
PUBLIC SHAREHOLDING		
Financial Institutions /Banks	500	0.00
Bodies Corporate	4,40,864	2.45
Individuals	44,64,519	24.81
Non resident Indians	34,775	0.19
GRAND TOTAL	180,00,000	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019.

No. of shares	No. of shareholders	No. of Shares held	Percentage of Capital
1-2500	3182	1524094	8.47
2501- 5000	90	344143	1.91
5001- 10000	48	365477	2.03
10001-20000	26	347085	1.93
20001 & Above	33	15419201	85.66
GRAND TOTAL	3379	180,00,000	100.00

Dematerialization of Shares and Liquidity.

The electronic holding of shares as on 31st March 2019 through NSDL and CDSL are as under.

Particulars	Equity Shares %	
	2019	2018
NSDL	86.36	85.53
CDSL	11.70	12.40
Total	98.06	97.93

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 27.45% 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.

Share Transfer System:

The Share transfers in physical form are presently processed and the Share Certificates returned within a period of 30 days from the date of receipt subject to the documents being in order in all respects.

Certificate of Compliance:

The certificate of Compliance with requirements of Corporate Governance by the Company, issued by Parikh & Associates, Company Secretaries is annexed.

On behalf of the Board of Directors,

Place: Mumbai
Date : 23rd May, 2019

G. N. Jajodia
Chairman

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

I, Mr. Gautam Nandkishore Jajodia, Executive Director of 3P Land Holdings Limited (formerly known as Pudumjee Industries 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, 2019.

For 3P LAND HOLDINGS LIMITED,
[Formerly known as Pudumjee Industries Limited]

Place : Mumbai
Dated : 23rd May, 2019

(G. N. Jajodia)
Executive Director

**PRACTICNG COMPANY SECRETARIES' CERTIFICATE ON CORPROATE
GOVERNANCE.**

To The Members of
3P Land Holdings Limited
[Formerly: Pudumjee Industries Limited]

We have examined the compliance of the conditions of Corporate Governance by 3P Land Holdings Limited (formerly Pudumjee Industries Limited) (the company) for the year ended on March 31, 2019, as stipulated under Regulations 17 to 27, clauses (b) to (i) 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 best of our information and according to the explanations given to us, and the representations made by Directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2019.

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

P. N. PARIKH
Partner
FCS:327 CP:1228

Mumbai,
Dated : 23rd May, 2019

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, 2019, the Statement of Profit and Loss, 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 Accounting Standards (AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss 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 that there are no material key audit matters to be communicated in our report on audit of the standalone financial statements of the current period.

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) 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/(loss) and its cash flows of the Company in accordance with the AS and

3P LAND HOLDINGS LIMITED

(Formerly known as Pudumjee Industries Limited)

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.

Misstatements can arise due to 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 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, 2016 ("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 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 Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 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 Company does not have any pending litigations as at March 31, 2019 which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2019;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2019;
 - iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2019.
3. With respect to the other matters to be included in the Auditor's Report under 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.

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

Punit Agrawal
Partner
Membership Number: 148757

Place: Mumbai
Date: May 23, 2019

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 as of and for the year ended March 31, 2019

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - (c) The title deeds of immovable properties, as disclosed in Note 8 on fixed assets to the financial statements, are held in the name of the Company.
- ii. The Company does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has granted unsecured loans, to two companies covered in the register maintained under Section 189 of the Act.
 - (a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.
 - (b) In respect of the aforesaid loans, no schedule for repayment of principal has been stipulated by the Company. Therefore, in absence of stipulation of repayment terms we do not make any comment on the regularity of repayment of principal. The parties are regular in payment of interest as applicable.
 - (c) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
- iv. In our opinion, and according to the information and explanations given to us, 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 by it.
- 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) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including professional tax, income tax, sales tax, goods and service tax and other material statutory dues, as applicable, with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, service-tax, goods and service tax which have not been deposited on account of any dispute. The particulars of dues of sales tax as at March 31, 2019, which have not been deposited on account of a dispute, are as follows:

S. No	Nature of Dues	Amount ₹ in lakhs	Forum where the dispute is Pending
1.	Sales tax	179.31	Hon. High Court, Madhya Pradesh

- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures, as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. During the year ended March 31, 2019, the Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has not paid any managerial remuneration during the year, except directors sitting fees.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year under audit. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

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

Punit Agrawal
Partner
Membership Number: 148757

Place: Mumbai
Date: May 23, 2019

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, 2019

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, 2019 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.

Auditor's 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 without horisations 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, 2019, 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

Place: Mumbai
Date: May 23, 2019

BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	As at	As at
		31.03.2019	31.03.2018
		(₹ in lakhs)	(₹ in lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	3	360.00	360.00
(b) Reserves and surplus	4	2,783.35	3,029.34
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	237.36	1,505.27
(3) Current Liabilities			
(a) Other current liabilities	6	14.30	15.61
(b) Short term provisions	7	2.81	2.11
	Total	<u>3,397.82</u>	<u>4,912.33</u>
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	100.55	61.78
(b) Non-current investments	9	3,015.56	3,272.16
(c) Deferred Tax Assets (Net)	10	30.00	-
(d) Long term loans and advances	11	231.82	1,570.66
(2) Current assets			
(a) Trade receivables	12	-	-
(b) Cash and cash equivalents	13	15.95	4.26
(c) Short term loans & advances	14	3.94	3.47
	Total	<u>3,397.82</u>	<u>4,912.33</u>

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director
Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : 23rd May, 2019

Place : Mumbai
Dated : 23rd May, 2019

Statement of Profit and Loss for the Year ended 31st March, 2019

Particulars	Note No.	Year Ended	Year Ended
		31.03.2019 (₹ in lakhs)	31.03.2018 (₹ in lakhs)
I. Revenue from operations	15	25.26	14.80
II. Other income	16	159.06	179.87
III. Total Revenue (I + II)		184.32	194.67
IV Expenses:			
(1) Employees benefits expense	17	16.52	11.38
(2) Finance cost	18	135.30	148.69
(3) Depreciation	8	15.80	7.32
(4) Other expenses	19	38.46	41.19
Total Expenses		206.08	208.58
V Profit/(Loss) before Prior period expenses		(21.76)	(13.91)
VI Prior period Expenditure		28.34	-
VII Profit/(Loss) before tax		(50.10)	(13.91)
VIII Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(30.00)	(10.20)
IX Profit/(Loss) for the period		(20.10)	(3.71)
X Profit/(Loss) per equity share:(Face Value of ₹ 2/-each)			
Basic & Diluted (in ₹)	20.5	(0.11)	(0.02)

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director

Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : 23rd May, 2019

Place : Mumbai
Dated : 23rd May, 2019

3P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	2018-2019 (₹ In lakhs)	2017-2018 (₹ In lakhs)
A Cash Flow from Operating Activities	Total	
Net Profit / (Loss) before Taxation & Prior Period Items	(21.76)	(13.91)
Adjustments for :		
Depreciation	15.80	7.32
Interest & Financial charges	135.30	148.69
Dividend income	(32.42)	(32.05)
Interest income	(126.64)	(147.82)
	<u>(7.96)</u>	<u>(23.86)</u>
Operating profit before Working Capital Changes	(29.72)	(37.77)
(Increase)/Decrease in Trade Receivables	-	8.45
(Increase)/Decrease in Long Term Loans and Advances	28.34	-
(Increase)/Decrease in Short Term Loans and Advances	(0.20)	(0.46)
Increase/(Decrease) in Other Current Liabilities	(2.45)	(9.73)
Increase/(Decrease) in Short Term Provisions	0.61	(0.62)
	<u>26.30</u>	<u>(2.36)</u>
Cash Generated from Operations	(3.42)	(40.13)
Income Tax (paid)/Refund Received (Net)	(14.32)	(0.23)
Cash Flow before Extraordinary Items	(17.74)	(40.36)
(Expenses) / Income of earlier years	(28.34)	-
Net cash from Operating Activities	<u>(46.08)</u>	<u>(40.36)</u>
B Cash flow from Investing Activities		
Investment in shares / Mutual Funds etc.	(0.01)	-
Net Proceeds from Loans to Related Parties	1,294.39	299.09
Interest Received	126.64	147.82
Dividend Received	32.42	32.05
Net cash from / (used) in Investing Activities	<u>1,453.44</u>	<u>478.96</u>
C Cash flow from Financing Activities		
Receipt / (Repayment) of Long Term Borrowings	(1,267.91)	(295.89)
Payment of Interest	(135.30)	(148.69)
Net cash from / (used) in Financing Activities	<u>(1,403.21)</u>	<u>(444.58)</u>
Net change in Cash & Cash Equivalents (A+B+C)	4.15	(5.98)
Cash & Cash Equivalents (Opening Balance)	4.26	10.24
Add : Amount adjusted pursuant to Scheme of Arrangement (with reference to Provisional Balance Sheet as at 31st Mar 2018)	7.54	
Cash & Cash Equivalents (Closing Balance)	15.95	4.26

Note: Figures in brackets represent cash outflows.
Current year cash flow is based on Merged activity

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director

Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : 23rd May, 2019

Place : Mumbai
Dated : 23rd May, 2019

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019****Note 1: Corporate information**

The Company is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. 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 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 23, 2019.

Note 2: Significant accounting policies**a. Basis of preparation**

These standalone financial statements comply in all material aspects with Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.

Statement of accounts are prepared on historical cost basis, following accrual basis of accounting.

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. Asset is classified as current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle and; liability is classified as current when it is due to be settled within the operating cycle or twelve months after the reporting period. The operating cycle of the Company is considered to be period of 12 months.

During the year, the Company completed amalgamation of its wholly owned subsidiaries with itself, pursuant to 'Scheme of Amalgamation' (the "Scheme") approved by NCLT. Refer Note 20.10 for details.

b. 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. Revenue is measured excluding taxes or duties collected on behalf of the Government.

Lease of real estate

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms.

c. Other incomeInterest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable. Interest income is included in other income in the statement of profit and loss.

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.

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019**

d. Tangible fixed assets

Tangible fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the tangible fixed assets and borrowing costs for long-term construction projects if the recognition criteria are met.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. 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 Tangible fixed assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

e. 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. In view of prevailing circumstances, deferred tax asset has been recognised on brought forward losses and unused tax credits only to the extent of virtual certainty. Deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered and vice versa.

f. Employee benefits

Short-term employee benefit are expensed as the related service is provided. Liabilities for wages and salaries, 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 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. The Company does not have any long-term/ post-retirement employee benefit obligation.

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

NOTE '3' - SHARE CAPITAL	AS AT 31.03.2019	AS AT 31.03.2018
AUTHORISED	(₹ in lakhs)	(₹ in lakhs)
12,50,00,000 Equity Shares of ₹ 2/- each (12,50,00,000 Equity Shares of ₹ 2/-each as on March 31,2018)	2,500.00	2,500.00
	2,500.00	2,500.00
ISSUED, SUBSCRIBED AND FULLY PAID UP		
1,80,00,000 Equity Shares of ₹ 2/- each (1,80,00,000 Equity Shares of ₹ 2/- each as on March 31,2018)	360.00	360.00

3.1 The reconciliation of the number of Equity shares outstanding :

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
	No. of Shares	No. of Shares
Equity Shares at the beginning and end of the year	18,00,000	18,00,000

3.2 The details of Shareholders holding more than 5% shares

Name of the Shareholder	AS AT 31.03.2019		AS AT 31.03.2018	
	No. of Shares	% held	No. of Shares	% held
Thacker & Co.Limited	25,20,210	14.00	25,20,210	14.00
Mr.Arunkumar M Jatia	9,29,000	5.16	9,29,000	5.16
Suma Commercial Private Limited	18,48,525	10.27	18,48,525	10.27
AMJ Land Holdings Limited	49,02,515	27.24	49,02,515	27.24
Yashvardhan Jatia Trust (Trustee:Mr.Arunkumar Jatia & Mr.Gautam Jajodia)	16,21,862	9.01	16,21,862	9.01

3.3 Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

	<u>AS AT</u> <u>31.03.2019</u> (₹ in lakhs)	<u>AS AT</u> <u>31.03.2018</u> (₹ in lakhs)
NOTE '4' - RESERVES & SURPLUS		
GENERAL RESERVE		
As per last Balance Sheet	622.87	622.87
Securites Premium		
As per last Balance Sheet	1,197.48	1,197.48
Capital reserve		
On Reissue of forfeited shares	0.44	0.44
Retained earnings		
Opening balance	1,208.55	1,212.26
Add/Less:- adjustment under scheme of amalgamation		
Less: Amortisation of Goodwill	(222.27)	-
Add/(less) Profit /(loss) of PHPL for the year 2017-18	2.95	-
Add/(less) Profit /(loss) of PHL for the year 2017-18	(6.57)	-
Adjusted opening balance -	982.66	1,212.26
Add/(less): Profit/(loss) for the year	(20.10)	(3.71)
Closing Balance	962.56	1,208.55
	<u>2,783.35</u>	<u>3,029.34</u>
*Adjusted on account of the Scheme of Amalgamation. for details refer Note 20.10		
NOTE '5' - LONG TERM BORROWINGS		
Unsecured Borrowings		
Loan from related parties	237.36	1,505.27
	<u>237.36</u>	<u>1,505.27</u>
NOTE '6' - OTHER CURRENT LIABILITIES		
Statutory dues payable	13.77	15.08
Other liabilities	0.20	0.20
Security deposit	0.33	0.33
	<u>14.30</u>	<u>15.61</u>
NOTE '7' - SHORT TERM PROVISIONS		
Provision for expenses	2.81	2.11
	<u>2.81</u>	<u>2.11</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)

NOTE '8' - TANGIBLE ASSETS (At Cost)

(₹ in lakhs)

Assets Particulars	Gross Block			Accumulated depreciation			Net Block		
	As on 1.4.2018*	Additions/ Transfers during the Year	Deductions/ Transfers during the Year	Balance Cost as on 31.03.2019	Accumulated Depreciation as on 14.2018*	Depreciation for the year	Depreciation on deductions	Depreciation as on 31.03.2019	Net Book Values as on 31.3.2019
Freehold Land	7.10	-	-	7.10	-	-	-	-	7.10
Building	5.79	-	-	5.79	2.93	0.09	-	3.02	2.77
LEASED ASSETS: (Given to lease)									
Building-(leased out)	259.28	-	-	259.28	207.46	7.09	-	214.55	44.73
Machinery (leased out)	147.62	-	-	147.62	93.05	8.62	-	101.67	45.95
Total	419.79	-	-	419.79	303.44	15.80	-	319.24	100.55
Previous Year	272.17	-	-	272.17	203.07	7.32	-	210.39	61.78

*Includes addition on account of scheme of amalgamation of gross block of ₹147.62 lakhs & Accumulated depreciation of ₹93.05 lakhs. For details refer Note 2(a)

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

	AS AT 31.03.2019 (₹ in lakhs)	AS AT 31.03.2018 (₹ in lakhs)
NOTE '9' - NON CURRENT INVESTMENTS		
Investments In Subsidiary Companies:		
300,00,000	Equity shares of Pudumjee Hygiene Products Ltd. of ₹10/- each.fully paid (unquoted) -	315.30
50,000	Equity shares of Pudumjee Holding Ltd. of ₹10/- each.fully paid (unquoted) -	5.00
Investments In Associates;		
6,75,011	Equity shares of Pudumjee Plant Laboratories Limited of ₹10/- each. fully paid (unquoted) 60.00	60.00
(6,75,000)	Equity shares of ₹10/- each as on 31 March 2018)	
Other Investment (Group Company)		
34,12,850	Equity shares of AMJ Land Holdings Ltd. (formerly known as Pudumjee Pulp & Paper Mills Ltd.) of ₹ 2/- each fully paid (quoted) 90.70	90.70
(34,12,850)	Equity shares of ₹ 2/-each as on 31 March 2018)	
1,70,58,769	Equity Shares of Pudumjee Paper Products Ltd. of ₹ 1/-each fully paid up.(quoted) 2,924.86	2,861.16
(1,68,13,769)	Equity Shares of ₹1/-each as on 31 March,2018)	
27	(previous year Nil) Preference Shares of Pudumjee Plant Laboratories Limited of ₹10/-each fully paid-up. 0	-
	3,075.56	3,332.16
	Less: Provision for Diminution in value of Long term Investments in Associate 60.00	60.00
	3,015.56	3,272.16
Aggregate amount of quoted investments		
	Cost 3,015.56	2,951.86
	Market Value 3,620.09	4,702.31
Aggregate amount of unquoted investments		
	Cost 60.00	380.30
	Provision for diminution in value 60.00	60.00

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

	AS AT 31.03.2019 (₹ in lakhs)	AS AT 31.03.2018 (₹ in lakhs)
NOTE '10' - DEFERRED TAX ASSETS (net)		
Deferred tax Assets:		
On brought forward losses & MAT credit (restricted to the extent of virtual certainty)	41.75	6.63
Less: Deferred tax Liabilities:		
In respect of depreciation	11.75	6.63
	<u>30.00</u>	<u>-</u>
NOTE '11' - LONG TERM LOANS & ADVANCES (Unsecured, considered good unless otherwise stated)		
Security deposits	0.03	0.03
Loans to related parties	145.65	1,470.28
Advance Income Tax (net of provision)	85.24	71.11
Payment in protest against litigation (net)	0.90	29.24
	<u>231.82</u>	<u>1,570.66</u>
NOTE '12' - TRADE RECEIVABLES (Unsecured)		
Debts outstanding for a period exceeding six months from due date		
Considered Good	-	-
Considered Doubtful	21.40	19.30
	<u>21.40</u>	<u>19.30</u>
Other Debts		
Considered Good	-	-
Considered Doubtful	-	1.40
	<u>-</u>	<u>1.40</u>
Less: Provision for Doubtful	21.40	20.70
	<u>-</u>	<u>-</u>
NOTE '13' - CASH AND CASH EQUIVALENTS		
Cash on hand	0.06	0.31
On other accounts with banks	15.89	3.95
	<u>15.95</u>	<u>4.26</u>
NOTE '14' - SHORT TERM LOANS & ADVANCES (Unsecured, Considered Good)		
Balance with government authorities	3.66	3.47
Prepaid expenses	0.28	-
	<u>3.94</u>	<u>3.47</u>

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

	YEAR ENDED <u>31.03.2019</u> (₹ in lakhs)	YEAR ENDED <u>31.03.2018</u> (₹ in lakhs)
NOTE '15' - REVENUE FROM OPERATIONS		
Revenue from lease of land and building	12.70	14.80
Revenue from lease of machinery	<u>12.56</u>	-
	<u><u>25.26</u></u>	<u><u>14.80</u></u>
NOTE '16' - OTHER INCOME		
Dividends	32.42	32.05
Interest received from loan to related parties	126.64	144.48
Interest received from others	-	3.34
	<u>159.06</u>	<u>179.87</u>
NOTE '17' - EMPLOYEES BENEFIT EXPENSE		
Salaries,wages,gratuity & bonus	16.28	11.28
Staff welfare expenses	<u>0.24</u>	<u>0.10</u>
	<u><u>16.52</u></u>	<u><u>11.38</u></u>
NOTE '18' - INTEREST & FINANCIAL COST		
Interest on loan from related parties	135.18	148.64
Bank charges	<u>0.12</u>	<u>0.05</u>
	<u><u>135.30</u></u>	<u><u>148.69</u></u>
NOTE '19' - OTHER EXPENSES		
Director's fees	0.36	0.42
Insurance	0.30	-
Travelling expenses	0.24	0.05
Printing & stationery	2.49	1.58
Security expenses	2.27	2.25
Share transfer processing charges	1.54	1.71
Service tax expenses	-	1.25
Advertisement	3.07	2.89
Professional fees	8.80	10.88
Listing fees	5.40	4.50
Audit fees	1.17	0.50
Amalgamation expenses	9.80	-
Provision for doubtful trade receivable	0.70	11.35
Office & miscellaneous expenses	<u>2.32</u>	<u>3.81</u>
	<u><u>38.46</u></u>	<u><u>41.19</u></u>

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

Note '20'

20.1	Payments made to Auditors:	2018-2019	2017-2018
		(₹ in lakhs)	(₹ in lakhs)
	Audit fees	0.75	0.50
	Taxation matters	0.10	0.10
	Others	0.32	0.50
		1.17	1.10

20.2 To the best of knowledge of the company, none of the creditors are 'Small enterprise' within its meaning under clause (m) of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006 & therefore principal amount, interest paid/payable or accrued is NIL.

20.3 Land admeasuring about 1,400 Sq.Meters has been acquired by Municipal Corporation for road widening purpose in the earlier years. The Company is entitled to TDR with an out side chance of cash compensation, which is yet to be determined and as such this will be included when finally decided since the relevant documentation is yet to be finalised and executed.

20.4	(a) Contingent Liabilities not provided for in respect of:	AS AT	AS AT
		31.03.2019	31.03.2018
		(₹ in lakhs)	(₹ in lakhs)
	i) Guarantee for other Companies	264.68	99.63
	ii) Claims against the Company not acknowledged as debts for Sales Tax	179.31	179.31
	for Others	3.50	3.80

(b) Commitments not provided for in respect of:

i) Estimate of contracts remaining to be executed on capital accounts	-	-
--	---	---

20.5	Computation of basic and diluted Earning Per Share (EPS)	YEAR ENDED	YEAR ENDED
		31.03.2019	31.03.2018
	(a) Net Profit after tax as per Profit & Loss Account :	(20.10) ₹ lakhs	(3.71) ₹ lakhs
	(b) No. of Equity shares of ₹ 2/- each :	180.00 ₹ lakhs	180.00 ₹ lakhs
	(c) Basic & Diluted EPS (in ₹)	₹ (0.11)	₹ (0.02)

20.6 Related party disclosure**List of related parties (as identified and certified by the Management)**

i)	Name	Relationship
	Pudumjee Holding Limited *	Subsidiary Company
	Pudumjee Hygiene Products Limited*	Subsidiary Company
	Pudumjee Plant Laboratories Limited	Associate Company
	Pudumjee Paper Products Limited	Group Company
	AMJ Land Holdings Limited	Group Company

*During the year, the Company completed amalgamation of its wholly owned subsidiaries with itself, pursuant to 'Scheme of Amalgamation'(the"scheme") approved by NCLT. Refer Note No.20.10

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

NOTE '20' - (Contd.)

20.6 Related party disclosure (Contd.)

ii) **Key Management Personnel**

Name	Designation
Mr.G.N.Jajodia	Chairman and Executive Director
Mr.R.C.Saraf	Director (Independent)
Mr.A.K.Somany	Director (Independent)
Ms.Vasudha Jatia	Director (Independent)
Mr.Bhavanisingh Shekhawat	Director (Independent)
Mr.J.W.Patil	Company Secretary and C.F.O.

Transaction with Related Party

₹ in Lakhs

Sr. No.	Particulars	Volume of transactions during		Amount outstanding as on			
		2018-19	2017-18	31.03.2019		31.03.2018	
				Receivable	Payable	Receivable	Payable
A	Inter corporate Deposits given						
	Pudumjee Plant Laboratories Limited	213.05	216.70	110.30	-	1,407.58	-
	Pudumjee Paper Products Limited	5.00	-	35.35	-	-	-
	Pudumjee Holding Limited	8.00	6.00	-	-	62.70	-
	Total	226.05	222.70	145.65	-	1,470.28	-
B	Inter corporate Deposits given -Repaid						
	Pudumjee Plant Laboratories Limited	1,496.30	-	-	-	-	-
	Pudumjee Paper Products Limited	2.11	-	-	-	-	-
	Pudumjee Holding Limited	-	-	-	-	-	-
	Total	1,498.41	-	-	-	-	-
C	Interest charged						
	Pudumjee Plant Laboratories Limited	122.56	138.15	-	-	-	-
	Pudumjee Paper Products Limited	4.07	-	-	-	-	-
	Pudumjee Holding Limited	-	6.33	-	-	-	-
	Total	126.63	144.48	-	-	-	-
D	Inter corporate deposits taken						
	AMJ Land Holdings Limited	278.50	285.30	-	237.36	-	1,505.27
	Total	278.50	285.30	-	237.36	-	1,505.27
E	Inter corporate Deposits taken-repaid						
	AMJ Land Holdings Limited	1,534.30	-	-	-	-	-
	Total	1,534.30	-	-	-	-	-
F	Interest Paid/payable						
	AMJ Land Holdings Limited	135.18	148.64	-	-	-	-
	Total	135.18	148.64	-	-	-	-
G	Dividend received						
	AMJ Land Holdings Limited	6.83	6.83	-	-	-	-
	Pudumjee Paper Products Limited	25.59	25.22	-	-	-	-
	Total	32.42	32.05	-	-	-	-
H	Rent received						
	Pudumjee Paper Products Limited	14.16	14.07	-	-	-	-
	Total	14.16	14.07	-	-	-	-
I	Purchases						
	Pudumjee Paper Products Limited	-	0.42	-	-	-	-
	Total	-	0.42	-	-	-	-
J	Reimbursement of Common Services paid						
	Pudumjee Paper Products Limited	0.32	0.32	-	-	-	-
	Total	0.32	0.32	-	-	-	-
K	Corporate Gurantee Given						
	Pudumjee Paper Products Limited	-	-	-	264.68	-	99.63
	Total	-	-	-	264.68	-	99.63
L	Remuneration to Key Management Personnel:						
	Salary and allowances	11.49	11.01	-	-	-	-
	Directors sitting fees	0.36	0.42	-	-	-	-
	Total	11.85	11.43	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

NOTE '20' - (Contd.)

20.7 The Company has no reportable segments.

20.8 Operating lease as Leaser

The Company leases various offices under non cancellable operating lease expiring within two to five years. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

Particulars	31-Mar-19	31-Mar-18
Commitments for minimum lease payments in relation to non cancellable operating lease are payable as follows:		
i) not later than one year	₹ 12.00 Lakhs	₹ 12.00 Lakhs
ii) later than one year and not later than five years	₹ 10.00 Lakhs	₹ 22.00 Lakhs
iii) later than five years	₹ Nil	₹ Nil

20.9 The Company does not have any defined benefit obligation hence the related disclosure, as per AS 15 is not applicable.

20.10 Note on Scheme of Amalgamation:

a) During the year, the Company completed amalgamation of its wholly owned subsidiaries Pudumjee Hygiene Products Limited (PHPL) and Pudumjee Holdings Limited (PHL) with itself, under the 'Scheme of Amalgamation' (the "Scheme") approved by NCLT vide its order dated December 14, 2018. PHPL is a public company engaged in the business of providing machinery on lease and PHL is a public company carrying investment and financing activity. The Scheme is approved with appointed date as April 1, 2017 i.e. effective date of amalgamation. The necessary filing with the Registrar of Companies was done on January 14, 2019 and accordingly, the Scheme of Amalgamation has been given effect to in accounts for current year. Consequently-

- In terms of the Scheme, the entire business and the whole of the undertakings of PHL and PHPL, as a going concern stands transferred to and vested in the Company with effect from April 01, 2017, being the appointed date.
- As PHL and PHPL were wholly owned subsidiaries of the Company, the investment held by the company in PHL and PHPL stands cancelled and no further consideration is payable in that behalf.
- The amalgamation of PHL and PHPL with the Company is accounted for on the basis of Purchase method as envisaged in the Accounting Standard (AS) - 14 on Accounting for Amalgamations specified in the Companies (Accounting Standard) Rules 2006 and in terms of the Scheme, as below-

All asset and liabilities of the PHL and PHPL were recorded at their respective fair values.

Goodwill of ₹ 222.27 lakhs, recognized on April 1, 2017 being the difference between the value of net assets of the PHL and PHPL transferred to the Company and the carrying value of the Company's investment in these amalgamating subsidiary companies. The Company has amortised entire Goodwill of ₹ 222.27 lakhs in F.Y. 2017-2018.

b) The net profit/(loss) after tax of the amalgamating companies PHPL and PHL, for the period from appointed date i.e. April 1, 2017 to March 31, 2018 (i.e. last financial year) of ₹(3.62) lakhs and

**NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED
31ST MARCH, 2019 (CONTD.)**

full amortisation of Goodwill of ₹222.27 lakhs, resulting out of the Scheme, have been adjusted in opening Surplus in profit and loss account of the Company as on April 1, 2018.

- c) Comparative accounting period presented in these financial statements have not been restated for accounting the impact of amalgamation. Hence, the same is not comparable with current accounting period.
- d) All cost, charges and expenses including stamp duties arising out of or incurred so far in carrying out and implementing the Scheme and matters incidental thereto, have been debited to Profit and loss account as per the Scheme.

20.11 The items and figures for the previous year have been recast and regrouped wherever necessary to conform to this year's presentation.

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director

Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : 23rd May,2019

Place : Mumbai
Dated : 23rd May,2019

INDEPENDENT AUDITOR'S REPORT

To the Members of 3P Land Holdings Limited

Report on the Audit of the Consolidated Financial Statements**Opinion**

We have audited the accompanying consolidated financial statements of 3P Land Holdings Limited ("the Holding Company" or "the Company"), and its associate company, which comprise the consolidated balance sheet as at March 31, 2019, the consolidated statement of profit and loss and the consolidated 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 consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Accounting Standards (AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Holding Company as at March 31, 2019, the consolidated loss and total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated 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 Consolidated 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 consolidated 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 consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated 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 that there are no material key audit matters to be communicated in our report on audit of the consolidated financial statements of the current period.

Other Information

The Holding Company's Management and Board of Directors are responsible for the preparation of the other

3 P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

information. The other information comprises the information included in the Holding Company's Annual Report but does not include the consolidated 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 consolidated 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 consolidated 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 consolidated 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 Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, the consolidated profit/(loss) and consolidated cash flows of the Company including its Associate company in accordance with the AS and other accounting principles generally accepted in India. The Management and Board of Directors of the Company and of its Associate company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and of its Associate 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the Holding Company and of its Associate company are 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 respective Board of Directors of the Holding Company and of its Associate company are responsible for overseeing the financial reporting process of the Holding Company and of its Associate company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Company and its associate company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

Misstatements can arise due to 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 consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other

3 P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

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 consolidated 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 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 relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The consolidated balance sheet, the consolidated statement of profit and loss and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2019 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors associates company incorporated in India, none of the directors of the Holding companies, its associate company incorporated in India is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the Holding Company and its subsidiary company and the operating effectiveness of such controls, refer to our separate report in Annexure. Annexure B.
 - (g) 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. There were no pending litigations as at March 31, 2019, which would impact the consolidated financial position of the Holding Company and its associate company;
- ii. The Holding Company and its associate company did not have any long-term contracts including derivative contracts as at March 31, 2019;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate company incorporated in India during the year ended March 31, 2019;
- iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Holding Company for the year ended March 31, 2019.

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

Punit Agrawal
Partner
Membership Number: 148757

Place: Mumbai
Date: May 23, 2019

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 consolidated financial statements for the year ended March 31, 2019

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

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2019, we have audited the internal financial controls over financial reporting of 3P Land Holdings Limited (hereinafter referred to as "the Holding Company"), and its associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on "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 the respective 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.

Auditor's 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") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Holding Company and its associate company, which are companies incorporated in India, have 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, 2019, 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

Place: Mumbai
Date: May 23, 2019

3 P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	As at	As at
		31.03.2019	31.03.2018
		(₹ in lakhs)	(₹ in lakhs)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	360.00	360.00
(b) Reserves and Surplus	4	2,783.35	104.05
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	237.36	1,505.27
(3) Current Liabilities			
(a) Other current liabilities	6	14.30	16.75
(b) Short Term Provisions	7	2.81	2.21
Total		<u>3,397.82</u>	<u>1,988.28</u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	100.55	116.34
(b) Non-current investments	9	3,015.56	316.16
(c) Deferred Tax Assets (Net)	10	30.00	-
(d) Long term loans and advances	11	231.82	1,540.24
(2) Current assets			
(a) Trade receivables	12	-	-
(b) Cash and Cash equivalents	13	15.95	11.81
(c) Short Term Loans & Advances	14	3.94	3.73
Total		<u>3,397.82</u>	<u>1,988.28</u>

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director

Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : 23rd May,2019

Place : Mumbai
Dated : 23rd May,2019

Consolidated Statement of Profit and Loss for the Year ended 31st March, 2019

Particulars	Note No.	Year Ended	Year Ended
		31.03.2019	31.03.2018
		(₹ in lakhs)	(₹ in lakhs)
I. Revenue from operations	15	25.26	27.36
II. Other Income	16	159.06	176.50
III. Total Revenue (I + II)		184.32	203.86
IV Expenses:			
(1) Employees benefits expense	17	16.52	13.42
(2) Finance Cost	18	135.30	148.69
(3) Depreciation	8	15.80	15.95
(4) Other Expenses	19	38.46	42.63
Total Expenses		206.08	220.69
V Profit/(Loss) before Exceptional Items & Tax (III-IV)		(21.76)	(16.83)
VI Exceptional items/Extraordinary items			
Prior Period Expenses		28.34	-
VII (Loss) before tax		(50.10)	(16.83)
VIII Tax expense:			
(1) Current tax		-	0.70
(2) Deferred tax		(30.00)	(10.20)
IX Loss for the period (VII-VIII)		(20.10)	(7.33)
X (Loss) per equity share:(Face Value of ₹ 2/-each)			
Basic & Diluted (in ₹)	20.1	(0.11)	(0.04)

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director
Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : 23rd May,2019

Place : Mumbai
Dated : 23rd May,2019

3 P LAND HOLDINGS LIMITED
(Formerly known as Pudumjee Industries Limited)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	2018-2019 (₹ In lakhs)	2017-2018 (₹ In lakhs)
A Cash Flow from Operating Activities		
Net Profit / (Loss) before Taxation & Prior Period Items	(21.76)	(16.83)
Adjustments for :		
Depreciation	15.80	15.95
Interest & Financial charges	135.30	148.69
Dividend income	(32.42)	(32.42)
Interest income	(126.64)	(144.08)
	<u>(7.96)</u>	<u>(11.86)</u>
Operating profit before Working Capital Changes	(29.72)	(28.69)
(Increase)/Decrease in Trade Receivables	-	8.45
(Increase)/Decrease in Long Term Loans and Advances	28.34	-
(Increase)/Decrease in Short Term Loans and Advances	(0.21)	(0.48)
Increase/(Decrease) in Other Current Liabilities	(2.45)	(9.15)
Increase/(Decrease) in Short Term Provisions	0.61	(1.23)
	<u>26.29</u>	<u>(2.41)</u>
Cash Generated from Operations	(3.43)	(31.10)
Income Tax (paid)/Refund Received (Net)	(14.33)	(0.88)
Cash Flow before Extraordinary Items	(17.76)	(31.98)
(Expenses) / Income of earlier years	(28.34)	-
Net cash from Operating Activities	(46.10)	(31.98)
B Cash flow from Investing Activities		
Investment in shares / Mutual Funds etc.	(2,699.40)	-
Net Proceeds from Loans to Related Parties	1,294.39	294.58
Interest Received	126.64	144.08
Dividend Received	32.42	32.42
Net cash from / (used) in Investing Activities	(1,245.95)	471.08
C Cash flow from Financing Activities		
Receipt / (Repayment) of Long Term Borrowings	(1,267.91)	(295.89)
Payment of Interest	(135.30)	(148.69)
Net cash from / (used) in Financing Activities	(1,403.21)	(444.58)
Net change in Cash & Cash Equivalents (A+B+C)	(2,695.26)	(5.48)
Cash & Cash Equivalents (Opening Balance)	11.81	17.29
Add : Amount adjusted pursuant to Scheme of Arrangement	2,699.40	-
Cash & Cash Equivalents (Closing Balance)	<u>15.95</u>	<u>11.81</u>

Note: Figures in brackets represent cash outflows.
Current year cash flow is based on Merged activity

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.

G. N. JAJODIA

Chairman & Executive Director

PUNIT AGRAWAL

Partner

Membership No.148757

J. W. PATIL

Company Secretary & C.F.O.

Bhavanisingh Shekhawat

Director

Place : Mumbai
Dated : 23rd May,2019

Place : Mumbai
Dated : 23rd May,2019

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019

Note 1: Corporate information

The consolidated financial statements comprise financial statements of 3P Land Holdings Limited (formerly Pudumjee Industries Limited) (the Company) and its subsidiaries (collectively, the Group) and share of profit/loss from associate for the year ended March 31, 2019.

The Company is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. 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 real estate leasing.

The consolidated financial statements were authorised for issue in accordance with resolution passed by the Board of Directors of the Company on May 23, 2019.

Note 2: Significant accounting policies

a. Basis of preparation

These consolidated financial statements comply in all material aspects with Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014.

Statement of accounts are prepared on historical cost basis, following accrual basis of accounting.

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. Asset is classified as current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle and; liability is classified as current when it is due to be settled within the operating cycle or twelve months after the reporting period. The operating cycle of the Company is considered to be period of 12 months.

During the year, the Company completed amalgamation of its wholly owned subsidiaries with itself, pursuant to 'Scheme of Amalgamation' (the "Scheme") approved by NCLT. Refer Note 20.11 for details.

b. Basis of consolidation

For the year ended March 31, 2019 (i.e. after amalgamation of wholly owned subsidiaries), the consolidated financial statements comprise the financial statements of the Company and share of profit/(loss) from its associate using equity method of accounting. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. Also refer note 20.6 for further details.

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. Revenue is measured excluding taxes or duties collected on behalf of the Government.

Lease of real estate

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms.

d. Other income

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the interest rate applicable. Interest income is included in other income in the statement of profit and loss.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019**

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.

e. Tangible fixed assets

Tangible fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the tangible fixed assets and borrowing costs for long-term construction projects if the recognition criteria are met.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. 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 Tangible fixed assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

f. 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. In view of prevailing circumstances, deferred tax asset has been recognised on brought forward losses and unused tax credits only to the extent of virtual certainty. Deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered and vice versa.

g. Employee benefits

Short-term employee benefit are expensed as the related service is provided. Liabilities for wages and salaries, 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 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. The Company does not have any long-term/ post-retirement employee benefit obligation.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH,2019**

NOTE '3' - SHARE CAPITAL AUTHORISED	AS AT 31.03.2019 (₹ in lakhs)	AS AT 31.03.2018 (₹ in lakhs)
12,50,00,000 Equity Shares of ₹ 2/- each (12,50,00,000 Equity Shares of ₹ 2/-each as on March 31,2018)	2,500.00	2,500.00
	<u>2,500.00</u>	<u>2,500.00</u>
ISSUED,SUBSCRIBED AND FULLY PAID UP		
1,80,00,000 Equity Shares of ₹ 2/- each (1,80,00,000 Equity Shares of ₹ 2/- each as on March 31,2018)	360.00	360.00
	<u>360.00</u>	<u>360.00</u>

3.1 The reconciliation of the number of Equity shares outstanding :

Particulars	AS AT 31.03.2019 No. of Shares	AS AT 31.03.2018 No. of Shares
Equity Shares at the beginning and end of the year	18,000,000	18,000,000

3.2 The details of Shareholders holding more than 5% shares

Name of the Shareholder	AS AT 31.03.2019		AS AT 31.03.2018	
	No. of Shares	% held	No. of Shares	% held
Thacker & Co.Limited	25,20,210	14.00	25,20,210	14.00
Mr.Arunkumar M Jatia	9,29,000	5.16	9,29,000	5.16
Suma Commercial Private.Limited	18,48,525	10.27	18,48,525	10.27
AMJ Land Holdings Limited	49,02,515	27.24	49,02,515	27.24
Yashvardhan Jatia Trust (Mr.Arunkumar M.Jatia,Mr.Gautam Jajodia Trusties of Trust)	16,21,862	9.01	16,21,862	9.01

3.3 Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 2 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (Contd.)**

	<u>AS AT</u> <u>31.03.2019</u> (₹ in lakhs)	<u>AS AT</u> <u>31.03.2018</u> (₹ in lakhs)
NOTE '4' - RESERVES & SURPLUS		
GENERAL RESERVE		
As per last Balance Sheet	622.87	622.87
SHARE PREMIUM ACCOUNT		
As per last Balance Sheet	1,197.48	1,197.48
CAPITAL RESERVE		
On Reissue of forfeited shares	0.44	0.44
SURPLUS IN PROFIT & LOSS ACCOUNT		
Opening balance	(1,716.74)	(1,709.41)
Add/Less:- adjustment under scheme of amalgamation*		
Add: Reserves of transferee not taken under amalgamation	2,921.67	-
Less: Amortisation of Goodwill	(222.27)	-
Adjusted opening balance	982.66	(1,709.41)
Add:Profit/(Loss) for the period	(20.10)	(7.33)
Closing Balance	962.56	(1,716.74)
	2,783.35	104.05
	<u><u>2,783.35</u></u>	<u><u>104.05</u></u>
* Adjusted on account of the Scheme of Amalgamation.For details refer Note 20.11		
NOTE '5' - LONG TERM BORROWINGS		
Unsecured Borrowings		
Loan from related parties	237.36	1,505.27
Total	237.36	1,505.27
	<u><u>237.36</u></u>	<u><u>1,505.27</u></u>
NOTE '6' - OTHER CURRENT LIABILITIES		
Statutory Dues Payable	13.77	15.90
Other Liabilities	0.20	0.52
Security Deposit	0.33	0.33
	14.30	16.75
	<u><u>14.30</u></u>	<u><u>16.75</u></u>
NOTE '7' - SHORT TERM PROVISIONS		
Provision for Expenses	2.81	2.21
	2.81	2.21
	<u><u>2.81</u></u>	<u><u>2.21</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2019
(Contd.)

(₹. in lakhs)

NOTE '8' - TANGIBLE ASSETS (At Cost)

Assets Particulars	Gross Block				Accumulated depreciation			Net Block	
	Cost as on 1.4.2018	Additions/ Transfers during the Year	Deductions/ Transfers during the Year	Balance Cost as on 31.03.2018	Accumulated Depreciation as on 1.4.2019	Depreciation for the year	Depreciation on deductions	Accumulated Depreciation as on 31.03.2019	Net Book Value as on 31.03.2019
Freehold Land	7.10	-	-	7.10	-	-	-	-	7.10
Building	5.79	-	-	5.79	2.93	0.09	-	3.02	2.77
LEASED ASSETS: (Given to lease)									
Building-(Leasedout)	259.28	-	-	259.28	207.46	7.09	-	214.55	44.73
Machinery (Leasedout)	147.62	-	-	147.62	93.05	8.62	-	101.67	45.95
Total	419.79	-	-	419.79	303.44	15.80	-	319.24	100.55
Previous year	419.78	-	-	419.78	287.49	15.95	-	303.44	116.34

Note: Land and Buildings are given on lease. For details refer Note no.20.2

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND FOR
THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

	AS AT	AS AT
	31.03.2019	31.03.2018
	(₹ in lakhs)	(₹ in lakhs)
NOTE '9' - NON CURRENT INVESTMENTS		
LONG TERM INVESTMENTS (AT COST)		
Investment in Subsidiary Companies :		
Investments In Associates;		
6,75,011 Equity shares of Pudumjee Plant Laboratories Ltd. of ₹ 10/- each.fully paid (unquoted)	60.00	60.00
(6,75,000) Equity shares of ₹ 10/-each as on March 31,2018)		
Other Investment (Group Company)		
34,12,850 Equity shares of AMJ Land Holdings Ltd. (formerly known as Pudumjee Pulp & Paper Mills Ltd.) of ₹ 2/- each fully paid (quoted)	90.70	90.70
(34,12,850 Equity shares of ₹ 2/-each as on March 31,2018)		
1,70,58,769 Equity Shares of Pudumjee Paper Products Ltd. of ₹ 1/-each fully paid up.(quoted)	2,924.86	225.46
(1,70,58,769 Equity Shares of ₹1/-each as on March 31,2018)		
27 (Previous year Nil) Preference shares of Pudumjee Plant Laboratories Limited of ₹10/-each fully paid up	0	-
	3,075.56	376.16
Less: Provision for Diminution in value of Long term Investments in Associate	60.00	60.00
	3,015.56	316.16
Aggregate amount of quoted investments		
Cost	3,015.56	316.16
Market Value	3,620.09	4,759.64
Aggregate amount of unquoted investments		
Cost	60.00	60.00
Provision for diminution in value	60.00	60.00

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

	AS AT 31.03.2019 (₹ in lakhs)	AS AT 31.03.2018 (₹ in lakhs)
NOTE '10' - DEFFERED TAX ASSETS (Net)		
Deferred tax Assets		
On brought forward losses& MAT credit (restricted to the extent of- vertual certainty)	41.75	6.63
Less: Deferred tax Liabilities:		
In respect of depreciation	11.75	6.63
	30.00	-
	<u>30.00</u>	<u>-</u>
NOTE '11' - LONG TERM LOANS & ADVANCES		
(Unsecured, considered good unless otherwise stated)		
Security Deposits	0.03	0.03
Loans to related parties	145.65	1,440.04
Advance Income Tax (net of provision)	85.24	70.93
Payment in protest against litigation (Net)	0.90	29.24
	231.82	1,540.24
	<u>231.82</u>	<u>1,540.24</u>
NOTE '12' - TRADE RECEIVABLES (Unsecured)		
Debts outstanding for a period exceeding six months from due date		
Considered Good	-	-
Considered Doubtful	21.40	19.30
	21.40	19.30
Other Debts		
Considered Good	-	-
Considered Doubtful	-	1.40
	-	1.40
Less: Provision for Doubtful	21.40	20.70
	-	-
	<u>-</u>	<u>-</u>
NOTE '13' - CASH AND CASH EQUIVALENTS		
Cash on hand as per books	0.06	0.35
On other accounts with Banks	15.89	11.46
	15.95	11.81
	<u>15.95</u>	<u>11.81</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

	<u>YEAR ENDED</u> <u>31.03.2019</u> (₹ in lakhs)	<u>YEAR ENDED</u> <u>31.03.2018</u> (₹ in lakhs)
NOTE '14' - SHORT TERM LOANS & ADVANCES		
(Unsecured, Considered Good)		
Balance with Government Authorities	3.66	3.47
Prepaid Expenses	0.28	0.26
	<u>3.94</u>	<u>3.73</u>
NOTE '15' - REVENUE FROM OPERATIONS		
Revenue from lease of land and building	12.70	14.80
Revenue from lease of Machinery	12.56	12.56
	<u>25.26</u>	<u>27.36</u>
NOTE '16' - OTHER INCOME		
Dividends	32.42	32.42
Interest received from loan to related parties	126.64	140.74
Interest received from others	-	3.34
	<u>159.06</u>	<u>176.50</u>
NOTE '17' - EMPLOYEES BENEFIT EXPENSE		
Salaries,Wages,Gratuity & Bonus	16.28	13.32
Contribution to Provident & Other		
Workmen & Staff Welfare Expenses	0.24	0.10
	<u>16.52</u>	<u>13.42</u>
NOTE '18' - INTEREST & FINANCIAL COST		
Interest on loan from related parties	135.18	148.64
Bank Charges	0.12	0.05
	<u>135.30</u>	<u>148.69</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH,2019 (CONTD.)**

	<u>YEAR ENDED</u> <u>31.03.2019</u> (₹ in lakhs)	<u>YEAR ENDED</u> <u>31.03.2018</u> (₹ in lakhs)
NOTE '19' - OTHER EXPENSES		
Directors fees	0.36	0.42
Insurance	0.30	0.26
Travelling expenses	0.24	0.05
Printing & stationery	2.49	2.02
Security expenses	2.27	2.25
Share transfer processing charges	1.54	1.71
Service tax expenses	-	1.25
Advertisement	3.07	2.89
Professional fees	8.80	11.10
Listing fees	5.40	4.50
Audit fees	1.17	0.77
Amalgamation Expenses	9.80	-
Provision for doubtful trade receivable	0.70	11.35
Office & miscellaneous expenses	2.32	4.06
	<u>38.46</u>	<u>42.63</u>

Note No '20'**20.1 Computation of basic and diluted Earning Per Share (EPS)**

	<u>YEAR ENDED</u> <u>31.03.2019</u>	<u>YEAR ENDED</u> <u>31.03.2018</u>
(a) Net Profit after tax as per Profit & Loss Account :	(20.10) ₹ akhs	(7.33) ₹ lakhS
(b) No. of Equity shares of ₹ 2/- each :	180.00 lakhs	180.00 lakhs
(c) Basic & Diluted EPS (in ₹)	(0.11)	(0.04)

20.2 Operating lease as Leaser

The Company leases various offices under non cancellable operating lease expiring within two to five years. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of the leases are renegotiated.

Particulars	31-Mar-19	31-Mar-18
Commitments for minimum lease payments in relation to non cancellable operating lease are payable as follows:		
i) not later than one year	₹ 12.00 Lakhs	₹ 24.56 Lakhs
ii) later than one year and not later than five years	₹ 10.00 Lakhs	₹ 47.13 Lakhs
iii) later than five years	₹ Nil	₹ Nil

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

20.3 Office & Miscellaneous expenses includes remuneration of all statutory auditors.

Payments made to Auditors:	2018-2019	2017-2018
	(₹ in lakhs)	(₹ in lakhs)
Audit fees	0.75	0.75
Taxation matters	0.10	0.10
Others	0.32	0.60
	<u>1.17</u>	<u>1.45</u>

20.4 Land admeasuring about 1,400 Sq. Meters has been acquired by Municipal Corporation for road widening purpose in the earlier years. The Parent Company is entitled to TDR with an out side chance of cash compensation, which is yet to be determined and as such this will be included when finally decided since the relevant documentation is yet to be finalised and executed.

20.5 The Investment in AMJ Land Holdings (formerly known as Pudumjee Pulp & Paper Mills Ltd.) is accounted for in accordance

with AS-13 and not under equity method under AS 23 in View of extent and nature of holding.

20.6 As per "AS 23 - Accounting for Investments in Associates in Consolidated Financial Statements", when investor's share of losses of an associate equals or exceeds the carrying amount of the investment, the investor ordinarily discontinues recognising its share of further losses and the investment is reported at nil value. Additional losses are provided for to the extent that unless the investor has incurred obligations or made payments on behalf of the associate to satisfy obligations of the associate that the investor has guaranteed or to which the investor is otherwise committed.

Accordingly, the Company has not recognised additional share of losses in excess of the carrying amount of the investment in its associate i.e. Pudumjee Plant Laboratories Limited and the investment is reported at nil value.

20.7 Additional information required by schedule III

Name of the entity	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss	
	As % of consolidated net assets	Amount (₹ in lakhs)	As % of consolidated profit or loss	Amount (₹ in lakhs)
Associates (Investment as per the equity method) (Indian)				
Pudumjee Plant Laboratories Limited	-	-	-	-
TOTAL				

20.8 Related party disclosure

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

Name	Relationship
Pudumjee Holding Limited *	Subsidiary Company
Pudumjee Hygiene Products Limited *	Subsidiary Company
Pudumjee Plant Laboratories Limited	Associate Company
Pudumjee Paper Products Limited	Group Company #
AMJ Land Holdings Limited	Group Company #

*During the year, the Company completed amalgamation of its wholly owned subsidiaries with itself, pursuant to 'Scheme of Amalgamation'(the"scheme") approved by NCLT.Refer Note No.20.11

Group Company.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

(ii) Key Management Personnel

Name	Designation
Mr.G.N.Jajodia	Chairman and Executive Director
Mr.R.C.Saraf	Director (Independent)
Mr.A.K.Somany	Director (Independent)
Ms.Vasudha Jatia	Director (Independent)
Mr.Bhavanisingh Shekhawat	Director (Independent)
Mr.J.W.Patil	Company Secretary and C.F.O.

Transaction with Related Party

₹ in Lakhs

Sr. No	Particulars	Volume of transactions during		Amount outstanding as on			
		2018-19	2017-18	31.03.2019		31.03.2018	
				Receivable	Payable	Receivable	Payable
A	Inter corporate Deposits given						
	Pudumjee Plant Laboratories Ltd.	213.05	216.70	110.30	-	1,407.58	-
	Pudumjee Paper Products Limited	5.00	32.46	35.35	-	32.46	-
	Total	218.05	249.16	145.65	-	1,440.04	-
B	Inter corporate Deposits given -Repaid						
	Pudumjee Plant Laboratories Ltd.	1,496.30	-	-	-	-	-
	Pudumjee Paper Products Ltd.	2.11	-	-	-	-	-
	Total	1,498.41	-	-	-	-	-
C	Interest charged						
	Pudumjee Plant Laboratories Ltd.	122.56	138.15	-	-	-	-
	Pudumjee Paper Products Ltd.	4.07	2.60	-	-	-	-
	Total	126.63	140.75	-	-	-	-
D	Inter corporate Deposits taken						
	AMJ Land Holdings Limited.	278.50	285.30	-	237.36	-	1,505.27
	Total	278.50	285.30	-	237.36	-	1,505.27
E	Inter corporate Deposits taken repaid						
	AMJ Land Holdings Limited.	1,534.30	-	-	-	-	-
	Total	1,534.30	-	-	-	-	-
F	Interest Paid/payable						
	AMJ Land Holdings Limited.	135.18	148.64	-	-	-	-
	Total	135.18	148.64	-	-	-	-
G	Dividend received						
	AMJ Land Holdings Limited.	6.83	6.83	-	-	-	-
	Pudumjee Paper Products Ltd.	25.59	25.59	-	-	-	-
	Total	32.42	32.42	-	-	-	-
H	Rent received						
	Pudumjee Paper Products Ltd.	14.16	14.07	-	-	-	-
	Total	14.16	14.07	-	-	-	-
I	Purchases						
	Pudumjee Paper Products Ltd.	-	0.42	-	-	-	-
	Total	-	0.42	-	-	-	-
J	Reimbursement of Common Services paid						
	Pudumjee Paper Products Ltd.	0.32	0.32	-	-	-	-
	Total	0.32	0.32	-	-	-	-
K	Corporate Guarantee Given						
	Pudumjee Paper Products Ltd.	-	-	-	264.68	-	99.63
	Total	-	-	-	264.68	-	99.63
L	Remuneration to Key Management Personnel:						
	Salary and allowances	11.49	11.01	-	-	-	-
	Directors sitting fees	0.36	0.42	-	-	-	-
	Total	11.85	11.43	-	-	-	-

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

20.9 (a) Contingent Liabilities not provided for in respect of:

	AS AT 31.03.2019 (₹ in lakhs)	AS AT 31.03.2018 (₹ in lakhs)
i) Guarantee for other Companies	264.68	99.63
ii) Claims against the Company not acknowledged as debts		
for Sales Tax	179.31	179.31
for Others	3.50	3.80

(b) Commitments not provided for in respect of:

- i) Estimate of contracts remaining to be executed
on capital accounts

20.10 The Company does not have any defined benefit obligation hence the related disclosure, as per AS 15 is not applicable.

20.11 Note on Scheme of Amalgamation:

a) During the year, the Company completed amalgamation of its wholly owned subsidiaries Pudumjee Hygiene Products Limited (PHPL) and Pudumjee Holdings Limited (PHL) with itself, under the 'Scheme of Amalgamation' (the "Scheme") approved by NCLT vide its order dated December 14, 2018. PHPL is a public company engaged in the business of providing machinery on lease and PHL is a public company carrying investment and financing activity. The Scheme is approved with appointed date as April 1, 2017 i.e. effective date of amalgamation. The necessary filing with the Registrar of Companies was done on January 14, 2019 and accordingly, the Scheme of Amalgamation has been given effect to in accounts for current year. Consequently-

- In terms of the Scheme, the entire business and the whole of the undertakings of PHL and PHPL, as a going concern stands transferred to and vested in the Company with effect from April 01, 2017, being the appointed date.
- As PHL and PHPL were wholly owned subsidiaries of the Company, the investment held by the company in PHL and PHPL stands cancelled and no further consideration is payable in that behalf.
- The amalgamation of PHL and PHPL with the Company is accounted for on the basis of Purchase method as envisaged in the Accounting Standard (AS) - 14 on Accounting for Amalgamations specified in the Companies (Accounting Standard) Rules 2006 and in terms of the Scheme, as below-

All asset and liabilities of the PHL and PHPL were recorded at their respective fair values.

Goodwill of ₹ 222.27 lakhs, recognized on April 1, 2017 being the difference between the value of net assets of the PHL and PHPL transferred to the Company and the carrying value of the Company's investment in these amalgamating subsidiary companies.

The Company has amortised entire Goodwill of ₹ 222.27 lakhs in F.Y.2017-2018.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT AND
FOR THE YEAR ENDED 31ST MARCH, 2019 (CONTD.)**

- b) The net profit/(loss) after tax of the amalgamating companies PHPL and PHL, for the period from appointed date i.e. April 1, 2017 to March 31, 2018 (i.e. last financial year) of ₹ (3.62) lakhs and full amortisation of Goodwill of ₹ 222.27 lakhs, resulting out of the Scheme, have been adjusted in opening Surplus in profit and loss account of the Company as on April 1, 2018.
- c) Comparative accounting period presented in these financial statements have not been restated for accounting the impact of amalgamation. Hence, the same is not comparable with current accounting period.
- d) All cost, charges and expenses including stamp duties arising out of or incurred so far in carrying out and implementing the Scheme and matters incidental thereto, have been debited to Profit and loss account as per the Scheme.

20.12 The items and figures for the previous year have been recast and regrouped wherever necessary to conform to this year's presentation.

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.

PUNIT AGRAWAL
Partner
Membership No.148757

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

G. N. JAJODIA
Chairman & Executive Director

Bhavanisingh Shekhawat
Director

Place : Mumbai
Dated : Date:23rd May,2019

Place : Mumbai
Dated : 23rd May,2019

Form AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures.

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Part "A" - Subsidiaries

Name of the Subsidiary	Not Applicable
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N. A.
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N. A.
Share capital	N. A.
Reserves & surplus	N. A.
Total assets	N. A.
Total Liabilities	N. A.
Investments	N. A.
Turnover	N. A.
Profit before taxation	N. A.
Provision for taxation	N. A.
Profit after taxation	N. A.
Proposed Dividend	N. A.
% of Shareholding	N. A.
Name(s) of subsidiaries which are yet to commence operations	N. A.
Name(s) of subsidiaries which have been liquidated or sold during the year.	N. A.

Part "B" - Associates and Joint ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Pudumjee Plant Laboratories Limited
Latest Audited Balance sheet date	31 st March, 2019
i. Number of equity shares	675011
ii. Number of preference shares considered as equity	27
iii. Amount of investment in Associate/Joint Venture at cost	₹ 60.00 Lakhs
iv. Extent of Holding (in terms of capital contributed)	27.11%
Description of how there is significant influence	The Company holds more than 20% shareholding in associate companies directly and through its subsidiaries.
Reasons why the associate/joint venture is not consolidated	N.A.
Net worth attributable to shareholding/ Partner as per latest audited Balance Sheet	₹ (149) Lakhs
Profit/Loss for the year	
i. Considered in consolidation (As no Profit & Loss Account has been prepared since there are no recognisable activities)	--
ii. Not considered in Consolidation	₹ (69.61) Lakhs

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

G. N. JAJODIA

Chairman & Executive Director

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

BHAVNANISING SHEKHAWAT
Director

Place : Mumbai
Dated : 23rd May, 2019

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration), Rules, 2014]

Name of the Company : **3P LAND HOLDINGS LIMITED**
[Formerly known as Pudumjee Industries Limited]
CIN:L74999MH1999PLC013394

Registered office : **THERGAON, PUNE 411 033.**

Name of the Member(s) :	
Registered address :	
E-mail Id :	
Folio No./ Client Id/DPID :	

I/We being the member (s) of Shareholder of above named company, hereby appoint,

- 1. Name :
Address :
E-mail Id :
Signature : or failing him
- 2. Name :
Address :
E-mail Id :
Signature : or failing him
- 3. Name :
Address :
E-mail Id :
Signature : or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on our behalf at the 54th Annual General Meeting of the Company to be held on Monday, 22nd July, 2019 at 10.00 a.m. (ST) at the Registered office of the Company at Thergaon, Pune 411033 and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No(s). (Please ✓ at appropriate below)

	For	Against
1. Adoption of Accounts & Reports of Directors and Auditors	<input type="checkbox"/>	<input type="checkbox"/>
2. Appointment of Director Retiring by rotation	<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of Auditors	<input type="checkbox"/>	<input type="checkbox"/>
4. Appointment of Whole-Time Directors	<input type="checkbox"/>	<input type="checkbox"/>
5. Appointment of Independent Director Mr. R. C. Saraf.	<input type="checkbox"/>	<input type="checkbox"/>
6. Appointment of Independent Director Mr. A. K. Somany.	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval for sale of investment	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval for purchase of preference shares	<input type="checkbox"/>	<input type="checkbox"/>
9. Consent to the subsisting contracts already entered/to be entered into with Related Parties.	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval under section 185 for loans taken/guarantees given	<input type="checkbox"/>	<input type="checkbox"/>

Signed this.....day of, 2019

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy, in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.



3P LAND HOLDINGS LIMITED

[Formerly known as Pudumjee Industries Limited]
CIN:- L74999MH1999PLC013394
Registered Office: Thergaon, Chinchwad, Pune-411033
Tel: +91-20-40773333, Fax: +91-20-40773388
E-Mail: sk@pudumjee.com.

ATTENDANCE SLIP

Please complete and sign this attendance slip and handover at the entrance of the meeting hall.

I hereby record my presence at the 54th Annual General Meeting of the Company at its Registered Office at Thergaon, Pune 411 033 at 10.00 a.m. (ST) on Monday, the 22nd day of July, 2019.

- 1) Name and Address of the sole / first named Shareholder :
- 2) Name of the Joint Holder :
- 3) Folio No./Depository Account No. :
- 4) Name of the Proxy (If any) :
- 5) Number of Shares held :

Signature of Member/Proxy

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COURIER / REGD. POST

If undelivered, please return to :

3P Land Holdings Limited

(Formaly known as Pudumjee Industries Limited)

Thergaon, Pune 411 033.