



AMJ LAND HOLDINGS LIMITED

[Formerly known as Pudumjee Pulp & Paper Mills Limited]

Registered Office

VJ: 327

20th October, 2018

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

Scrip Code:- AMJLAND

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

Scrip Code:- 500343

Dear Sir/Ma'am,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Part A of Schedule III of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR**") read with SEBI Circular no. CIR/CFD/CMD/04/2015 dated 9th September, 2015, we hereby submit that

1. the Board of Directors of the Company at its meeting held today, have considered and approved the Scheme of Amalgamation ('Scheme') of Pudumjee Investment & Finance Company Limited ('PIFCO'), wholly owned subsidiary of AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited) (hereinafter referred to as 'the Company'), with the Company, subject to all requisite approvals including sanction by the National Company Law Tribunal, in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder;
2. the proposed Scheme also includes the following changes in the Memorandum of Association of the Company:-
 - (a) the increase in Authorized Share Capital of the Company, whereby Clause V of the Memorandum of Association of the Company shall, as a part of and upon the Scheme taking effect and without any further application, act, deed or instrument, stand enhanced to an amount of Rs.15,00,00,000 (Rupees Fifteen Crores Only) divided into 5,75,00,000 (Five Crore Seventy Five Lakhs) equity shares of Rs. 2 (Rupees Two Only) each, 50,000 (Fifty Thousand) 14% Redeemable Cumulative Preference Shares of Rs. 100 (Rupees Hundred Only) each

Registered Office:

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-30613333, Fax : +91-20-3061 3388

E-Mail : sk@pudumjee.com. CIN L21012MH1964PLC013058 GSTIN:27AABCP0310Q1ZG

Corporate Office:

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda. Mumbai-400001 India.

Tel: +91-22-30213333, 22674485, 66339300, Fax: +91-22-22658316.

E-Mail: pudumjee@pudumjee.com Web Site: www.amjland.com



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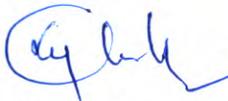
Registered Office

and 30,00,000 (Thirty Lakhs) 12% Non - Cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten Only) each;

Please find enclosed as **Annexure 'A'**, the information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/04/2015 dated 9th September, 2015.

Yours faithfully

for AMJ Land Holdings Limited
(Formerly known as Pudumjee Pulp & Paper Mills Limited)



R. M. Kulkarni
Company Secretary
Encl.: As above

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Annexure – 'A'

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

a) Names of the entities forming part of the amalgamation, details in brief such as size, turnover etc.

1) Transferor Company–

Pudumjee Investment & Finance Company Limited (i.e. PIFCO) is a public limited company incorporated under the Companies Act, 1956 having its registered office at Thergaon, Pune – 411033. It is not a listed entity. It is a wholly owned subsidiary of AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited). The revenue of PIFCO for the Financial Year ended 31st March, 2018 was Rs. 118.40 Lakhs and net profit after tax for the said period was Rs. 53.35 Lakhs.

2) Transferee Company -

AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited), is a public limited company incorporated under the Companies Act, 1956 having its registered office at Thergaon, Pune – 411033. It is listed on BSE Limited and National Stock Exchange of India Limited. The revenue of the Company for the Financial Year ended 31st March, 2018 was Rs. 3,077.82 Lakhs and net profit after tax for the said period was Rs. 420.20 Lakhs.

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length":

As per Regulation 23(5)(b) of LODR, the provisions of Regulation 23(2),(3) and (4) will not apply to the proposed amalgamation as the Transferor Company is a wholly owned subsidiaries of AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited).

Further, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17th July, 2014, that the transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013 will not attract the requirements of section 188 of the Companies Act, 2013.

Thus, the transaction would not fall within the ambit of related party transactions.

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c) Area of business of the entity(ies):

- i) Pudumjee Investment & Finance Company Limited is a Core Investment Company, engaged in the business of investing and financing in the group companies.
- ii) AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp and Paper Mills Limited) after demerger of paper manufacturing business, as per High Court Order dated 8th January, 2016, is primarily engaged in real estate and wind power businesses. Before demerger the Company was engaged in manufacturing, trading and dealing in paper and other paper products.

d) Rationale for amalgamation:

The Transferor Company being wholly owned subsidiary of the Company, the proposed amalgamation will enable –

- i) Simplification of group and business structure;
- ii) Cost reduction as a result of focused operational efforts, elimination of duplication of administrative expenses, optimum utilization of available resources and integrating management focus which will make the internal control systems more efficient and effective;
- iii) Business synergies in the operations of the Transferee and the Transferor Company will provide operational flexibility resulting into higher profitability and a stronger and wider capital and financial base for future growth/ expansion of the Transferee Company.

e) In case of cash consideration - amount or otherwise share exchange ratio:

The entire paid-up share capital of the Transferor Company is held by the Transferee Company and shall stand cancelled upon the Scheme coming into effect and no new shares will be issued pursuant to the Scheme of Amalgamation.

Therefore, there is no share exchange ratio or consideration flowing, cash or otherwise.

f) Brief details of change in shareholding pattern (if any) of listed entity:

There shall be no change in the shareholding pattern of AMJ Land Holdings Limited, the Transferee Company, pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme.

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