



PUDUMJEE

**PUDUMJEE PAPER PRODUCTS LTD.**  
Registered Office

VJ:- 1669

23<sup>th</sup> August, 2016

<p>The Manager, Listing Department, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), <u>Mumbai - 400 051.</u></p> <p><b>Scrip Code:- PDMJEPAPER</b></p>	<p>The Manager, Corporate Relationship Department, <b>BSE Ltd.,</b> Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI - 400 001.</u></p> <p><b>Scrip Code:- 539785</b></p>
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Dear Sir/Madam,

Sub: Submission of Notice of the 2<sup>nd</sup> Annual General Meeting of the Company pursuant to the Provision of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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We have enclosed the Notice calling the 2<sup>nd</sup> Annual General meeting of the Members of the Company to be held on Saturday, 17<sup>th</sup> September, 2016, at 2.30 p.m. for your information and record.

Thanking you,

Yours Faithfully,

for **Pudumjee Paper Products Limited**



Vinay Jadhav  
Company Secretary  
Encl:- a/a.



**Registered Office:**

Thergaon, Chinchwad, Pune-411033 Tel: +91-20-30613333, Fax : +91-20-4077 3388  
E-Mail : [pune@pudumjee.com](mailto:pune@pudumjee.com), [sk@pudumjee.com](mailto:sk@pudumjee.com). CIN: U21098PN2015PLC153717

**Corporate Office:**

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



**NOTICE**

The Second Annual General Meeting of the Shareholders of **Pudumjee Paper Products Limited** will be held at the Registered Office of the Company at Thergaon, Pune 411 033 on Saturday, the 17<sup>th</sup> day of September, 2016 at 2.30 p.m. (ST) to transact the following business:

**ORDINARY BUSINESS:**

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2016 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors, Auditors thereon.
- 2) To appoint a Director in place of Mr. Surendra Kumar Bansal (DIN: 00031115), who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To declare a dividend on equity shares of the Company for the year 2015-2016.
- 4) To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Messrs. Khare & Co., Chartered Accountants (FRN 105100W), be and are hereby appointed as Auditors of the Company, from the conclusion of this annual general meeting till the conclusion of 06<sup>th</sup> Annual General meeting of the Company, on such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee".

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

"RESOLVED THAT pursuant provision of Section 143 (8) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, Messrs G.N. Angai & Co., Chartered Accountants (FRN 113250W), be and is hereby appointed as the Branch Auditor of the Company to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the Company on such terms and conditions including remuneration payable to them, as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee".

**SPECIAL BUSINESS:**

- 6) To appoint a Director in place of Mr. Nandan Damani, who was appointed as an Additional Director of the Company with effect from 21<sup>st</sup> October, 2015 pursuant to Section 161 of the Companies Act, 2013 and applicable provisions of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provision of Section 161 of the Companies Act, 2013 and being eligible offers himself for reappointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature to the office of a Director in accordance with the provisions of the Section 160 of the Companies Act, 2013 and if thought fit, to pass the following Resolution as an Ordinary 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 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nandan Damani (DIN: 00058396), who submitted a declaration that he meets the criteria for independence as provided

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in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) year from 17<sup>th</sup> September, 2016 to 16<sup>th</sup> September, 2021".

- 7) To appoint a Director in place of Mr. Vinod Kumar Beswal, who was appointed as an Additional Director of the Company with effect from 21<sup>st</sup> October, 2015 pursuant to Section 161 of the Companies Act, 2013 and applicable provisions of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provision of Section 161 of the Companies Act, 2013 and being eligible offers himself for reappointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature to the office of a Director in accordance with the provisions of the Section 160 of the Companies Act, 2013 and if thought fit, to pass the following Resolution as an Ordinary 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 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vinod Kumar Beswal (DIN: 00120095), who submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) year from 17<sup>th</sup> September, 2016 to 16<sup>th</sup> September, 2021".

- 8) To appoint a Director in place of Mrs. Madhu Dubhashi who was appointed as an Additional Director of the Company with effect from 14<sup>th</sup> November, 2015 pursuant to Section 161 of Companies Act, 2013 and applicable provisions of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provisions of Section 161 of the Companies Act, 2013 and being eligible offers herself for reappointment and in respect of whom the Company has received a notice in writing from a member proposing her candidature to the office of a Director in accordance with the provisions of the Section 160 of the Companies Act, 2013 and if thought fit, to pass the following Resolution as an Ordinary 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 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Madhu Dubhashi (DIN: 00036846), who submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) year from 17<sup>th</sup> September, 2016 to 16<sup>th</sup> September, 2021".

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the Act) and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modification(s), as may be required and which Mr. Ved Prakash Leekha may accept, the consent be and is hereby accorded to the following remuneration, payments, benefits and amenities, paid/to be paid to Mr. Ved Prakash Leekha, Managing Director of the Company, with effect from 01<sup>st</sup> February, 2016 till the remainder of his term of appointment i.e. 16<sup>th</sup> January, 2020, and the terms and conditions of his appointment, with a power to the Board of Directors to alter or vary from time to time at its discretion,

the remuneration and other terms so however that they do not exceed the permissible limits laid down under Schedule V to the Act or any statutory modification(s) or re-enactment thereof for the time being in force, namely:

- (a) The Managing Director shall, subject to the supervision and control of the Board of Directors, be in overall charge of the Company's activities and in particular attend to all matters concerning production planning, manufacture, marketing and administration and shall perform such other duties and services and exercise such powers as shall, from time to time, be entrusted to him by the Board of Directors and the Chairman of the Company.
  - (b) Remuneration including Dearness Allowance at the rate of ₹ 6,45,000/- per month upto 30<sup>th</sup> June, 2016 and at the rate of ₹ 6,03,000/- per month thereafter.
  - (c) Rent free furnished residential accommodation, the Company paying or reimbursing all rents, rates, taxes and other expenses for the upkeep and maintenance of his residential accommodation or an allowance in lieu thereof at ₹ 2,30,000/- per month upto 30<sup>th</sup> June, 2016 and at the rate of ₹ 50,000/- per month thereafter.
  - (d) Expenses of electricity, gas and water, furnishing, of the residential accommodation.
  - (e) Actual medical expenses including health insurance premium, hospitalization, nursing home charges, surgical charges and traveling expenses incurred for himself, his wife and dependent children.
  - (f) Leave Travel Assistance to cover air or first class air conditioned railway fare for himself, his wife and dependent children once in a year to and from any place in India.
  - (g) Membership fees including entrance and other fees for any two Clubs.
  - (h) Personal accident insurance premium.
  - (i) (i) Participation in the Provident Fund.  
(ii) Gratuity as per the Company's rules applicable to its Executive staff members.  
(iii) Pension, by whatever name called, @ ₹ 1,45,000/- per month to Mr. Ved Prakash Leekha during his life time and thereafter to his spouse during her lifetime, from a date next following the date of his leaving the service of the Company.
  - (j) (i) Annual leave with full pay and other benefits for a period of one month with benefit of encashment of unutilized leave at the end of tenure.  
(ii) Sick and casual leave as per Company's rules applicable to its Executive staff members.
  - (k) Maintenance of telephone at his place of residence and Mobile phones at the entire cost of the Company.
  - (l) Exclusive free use of a motor car for the business of the Company as well as for his personal use with full maintenance charges in respect thereof such as Chauffeur's salary, garage rent, fuel, repairs, insurance, taxes, overhauling charges, etc. at the entire cost of the Company.
- PROVIDED THAT in the event of absence or inadequacy of profits in any year the said remuneration as stated in clause (b) above together with the payments, benefits and amenities shall nevertheless be paid or allowed as minimum remuneration for such year and if necessary entered into a Contract."
- 10) To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the

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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 already entered into or to be entered into and further authorized to deal in related party transaction(s) as under:

Sr. No.	Name of the Related Party	Nature of Transaction	Aggregate Amount of transaction in a year	Duration of Agreement
1	Pudumjee Pulp & Paper Mills Limited	Agreement for Purchase of Wind Power	Aggregate Consideration not exceeding ₹ 800 Lacs for per financial year for supply of Wind Power (tariff rate as reduced by 10%)	3 (three) years commencing from the effective date of the Scheme of Arrangement and Reconstruction (Demerger) (i.e. 1 <sup>st</sup> February, 2016)
		Leave and License Agreement for accepting portion of office premises located at Mezzanine Floor, 60, Jatia Chambers, Dr. V. B Gandhi Marg, Mumbai - 400 001	License fee of ₹ 50,000/- per month plus service tax	3 (three) years commencing from the effective date of the Scheme of Arrangement and Reconstruction (Demerger) (i.e. 1 <sup>st</sup> February, 2016)
		Arrangement/ Agreement for Accepting Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceed ₹ 6,000 Lacs  Rate of Interest : Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement
		Arrangement/ Agreement for Sale of tissue papers, Napkins, Towels, etc. at Market based rates	About ₹ 10 lacs for each financial year.	Continuous arrangement.
2	Pudumjee Industries Limited	Arrangement/ Agreement for Accepting Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceed ₹2,500 Lacs  Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement
3	Thacker And Company Limited	Arrangement/ Agreement for Accepting Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceed ₹ 2,500 Lacs  Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable On Demand Continuous Arrangement
4	Chem Mach Private Limited	Arrangement/ Agreement for Accepting Inter Corporate Deposits	Amount remaining outstanding during any financial year shall not exceed ₹ 2,500 Lacs  Rate of Interest: Upto 11.25% p.a. but not less than 10.00% 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".

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

"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company, pursuant to Sections 73(2) and 76 of the Companies Act, 2013 ('the Act' which term includes any amendment or modification or re-enactment thereof) and other applicable provisions of the said Act or other laws, and subject to the conditions laid down in those provisions and the Companies (Acceptance of Deposits) Rules, 2014, to invite and accept deposits from the members of the Company and from the public in general, on such terms and conditions as the Board may decide, so however that the borrowing by way of fixed deposits, as above, shall not exceed the limits laid down under the Companies (Acceptance of Deposits) Rules, 2014 in force and as amended from time to time".

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time and to time, the Company hereby approves the remuneration of ₹ 2,50,000/- for Messrs. Y. R. Doshi & Co., Cost Accountants in Practice (FRN 000003), who have been appointed by the Board of Directors of the Company as the Cost Auditors of the Company, to conduct the audit of the Cost Records of the Company relating to "PAPER" for the Financial Year ending 31<sup>st</sup> March, 2017."

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the members be and is hereby accorded to alter the Articles of Association of the Company by inserting the following new Clauses in the existing Articles of Association:

**23A. DELEGATION OF OPTION OR RIGHT TO CALL OF SHARES**

"The option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings."

**31A. REFUSAL OF TRANSFER**

"The registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;"

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

- 14) To appoint a Director in place of Mr. Basant Kumar Khaitan, who was appointed as an additional director of the Company with effect from 28<sup>th</sup> May, 2016 pursuant to Section 161 of the Companies Act, 2013 and applicable provisions of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provision of Section 161 of the Companies Act, 2013 and being eligible offers himself for reappointment and in respect of whom the Company has received a notice in writing from a

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member proposing his candidature to the office of a Director in accordance with the provisions of the Section 160 of the Companies Act, 2013 and if thought fit, to pass the following Resolution as an Ordinary 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 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Basant Kumar Khaitan (DIN: 00459514), who submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for reappointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) year from 17<sup>th</sup> September, 2016 to 16<sup>th</sup> September, 2021".

- 15) To appoint a Director in place of Dr. Ashok Kumar, who was appointed as an Additional Director of the Company with effect from 28<sup>th</sup> May, 2016 pursuant to Section 161 of the Companies Act, 2013 and applicable provisions of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provision of Section 161 of the Companies Act, 2013 and being eligible and offers himself for reappointment. The Company has received a notice in writing from a member proposing his candidature to the office of a Director in accordance with the provisions of the Section 160 of the Companies Act, 2013 and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Ashok Kumar (DIN: 07111155) be and is hereby appointed as a Director of the Company, liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 (the Act) and subject to such other approvals as may be necessary, Dr. Ashok Kumar (DIN: 07111155) be and is hereby appointed as an Executive Director of the Company for a period of Five (5) years with effect from 28<sup>th</sup> May, 2016, AND THAT consent of the Company be and is hereby accorded to the following remuneration, payments, benefits and amenities for an initial period of 3 years and the terms of the appointment of Dr. Ashok Kumar, with a power to the Board of Directors to alter or vary from time to time at the discretion of Board of Directors, so however that they do not exceed the permissible limits laid down under Schedule V of the Act or any statutory modification(s) or re-enactment thereof for the time being in force, namely:-

- a. He shall, subject to the supervision and control of Board and of the Managing Director and Chairman of the Company, perform such services and duties and exercise such powers as may from time to time be entrusted to him by the Chairman/Managing Director.
- b. Remuneration at the rate of ₹ 5,20,000/- per month including Dearness Allowance.
- c. Rent free furnished residential accommodation, the Company paying or reimbursing all rents, rates, taxes and other expenses for the upkeep and maintenance of his residential accommodation or an allowance in lieu thereof at the rate of ₹ 1,65,000/- per month.
- d. Expenses of electricity, gas and water, furnishing, of the residential accommodation.
- e. Actual medical expenses including health insurance premium, hospitalization, nursing home charges, surgical charges, and travelling expenses incurred for himself, his wife and dependent children.
- f. Leave Travel Assistance to cover air and first class air conditioned railway fare for himself, his wife and dependent children once in a year to and from any place in India.
- g. Membership fees including entrance and other fees for any two clubs.
- h. Personal accident insurance premium.
- i. Participation in the Provident Fund and Pension/Superannuation Scheme.

- j. Gratuity as per the Company's rules applicable to its Executive staff members.
- k. i) Annual leave with full pay and other benefits for a period of one month with benefit of encashment of unutilized leave at the end of the tenure.
- ii) Sick and casual leave as per Company's rules applicable to its Executive staff members.
- l. Maintenance of telephone at his place of residence and Mobile Phones at the entire cost of the Company.
- m. Exclusive free use of a motor car for the business of the Company as well as for his personal use with full maintenance charges in respect thereof such as Chauffeur's salary, garage rent, fuel, repairs, insurance, taxes, overhauling, charges, etc. at the entire cost of the Company.

Minimum Remuneration:- In the event of absence or inadequacy of profits in any year the said remuneration as stated in clause (b) above together with the payments, benefits and amenities shall nevertheless be paid or allowed as minimum remuneration for such year with such approvals as may be necessary."

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

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013, for delivery of any documents through a particular mode of delivery, the fees to be charged to the shareholder(s) who request for such specific delivery be and are hereby fixed at the actual cost of each such delivery or such fees as may be decided by the Board of Directors from time to time."

**Notes:**

- 1) The Explanatory Statement as required under Section 102 of the Companies Act, 2013 in respect of Items Nos. 6 to 17 is annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY MUST BE DEPOSITED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.
- 3) The Register of Members and Transfer Books of the Company will be closed from 6<sup>th</sup> September, 2016 to 17<sup>th</sup> September, 2016 (both days inclusive).
- 4) The Dividend, when sanctioned, will be paid on and from 27<sup>th</sup> September, 2016 to those shareholders whose names stand on the Company's Register of members as holders of the shares on 17<sup>th</sup> September, 2016. The dividend in respect of shares held in the electronic form will be paid to the beneficial owners of the shares whose names are appearing in the Register of Members as Beneficial Owner; at the close of business hours on 5<sup>th</sup> September, 2016 as per the details furnished by the Depositories for this purpose. The payment of Dividend will be subject to the provisions of Section 126 of the Companies Act, 2013.
- 5) Members are requested to write/intimate to Company's Registrar and Transfer Agents 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.
- 6) Documents referred to in the notice and the explanatory statement shall be available for inspection by the members at the registered office of the Company on all working days (Monday to Saturday) from 2.00 p.m. to 4.00 p.m. except holidays, upto the date of the Meeting of the Company. The Register of Directors and Key Managerial Personnel and their Shareholdings and Register of Shareholders, are available for inspection at the Registered office of the Company.



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- 7) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
- 8) Further pursuant to Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Company needs to send the Notice, Annual Report electronically on the e-mail addresses as obtained from the Company/ Depositories/ Registrar and Share Transfer Agent to the members.

If you are holding the shares of the Company in dematerialized form and already registered your e-mail 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 registered their email id can request the Company to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode.

Members are requested to support this Green Initiative by registering/updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Karvy Computershare Pvt. Ltd., (in case of Shares held in physical form).

- 9) Members/proxies are requested to bring the copies of annual reports to the meeting.
- 10) Voting through electronic means:

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on all resolutions set forth in this Notice through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Karvy Computershare Pvt. Ltd., appointed for the purpose by the Company as authorised agency. Remote e-voting is optional.

### **The detailed Instructions for remote E-Voting are as under:**

- A. In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/Depositories):
  - i. Open the e-mail and also open PDF file namely "PPPL E-VOTING PDF"/ "https://www.evoting@karvy.com" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
  - ii. Open the internet browser and type the following URL:https://www.evoting@karvy.com.
  - iii. Click on Shareholder - Login.
  - iv. if you are already registered with Karvy for e-voting then you can use your existing user ID and password.
  - v. if you are logging in for the first time, please enter the user ID and password provided in the e-mail as initial password.

- vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
- Vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
- Viii. Select "EVEN" (E-Voting Event Number) of Karvy Computershare Pvt. Ltd. Now you are ready for e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the vote on the resolution is cast, the Members shall not be allowed to change it subsequently.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail:- savitajyotiassociates05@gmail.com, with a copy marked to evoting@karvy.com.
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of [www.evoting.karvy.com](http://www.evoting.karvy.com).

**B. In case a Member receives physical copy of the Notice of AGM (for Members whose email address are not registered with the Company/ Depositories):**

- i. Initial password is provided in the enclosed form: EVEN (E-voting Event Number), User ID and password.
- ii. Please follow all steps from Sl. No.(ii) to Sl. No.(xiii) above, to cast vote.

**C. Other instructions:**

- i. The Remote e-voting period commences on Wednesday, the 14<sup>th</sup> September, 2016 (9.00 a.m. IST) and ends on Friday, the 16<sup>th</sup> September, 2016 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 10<sup>th</sup> September, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by Karvy Computershare Pvt. Ltd. for voting thereafter. The Member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date i.e. 10<sup>th</sup> September, 2016.
- iii. Mrs. Savita Jyoti, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later

## PUDUMJEE PAPER PRODUCTS LIMITED

than three days from the conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same.

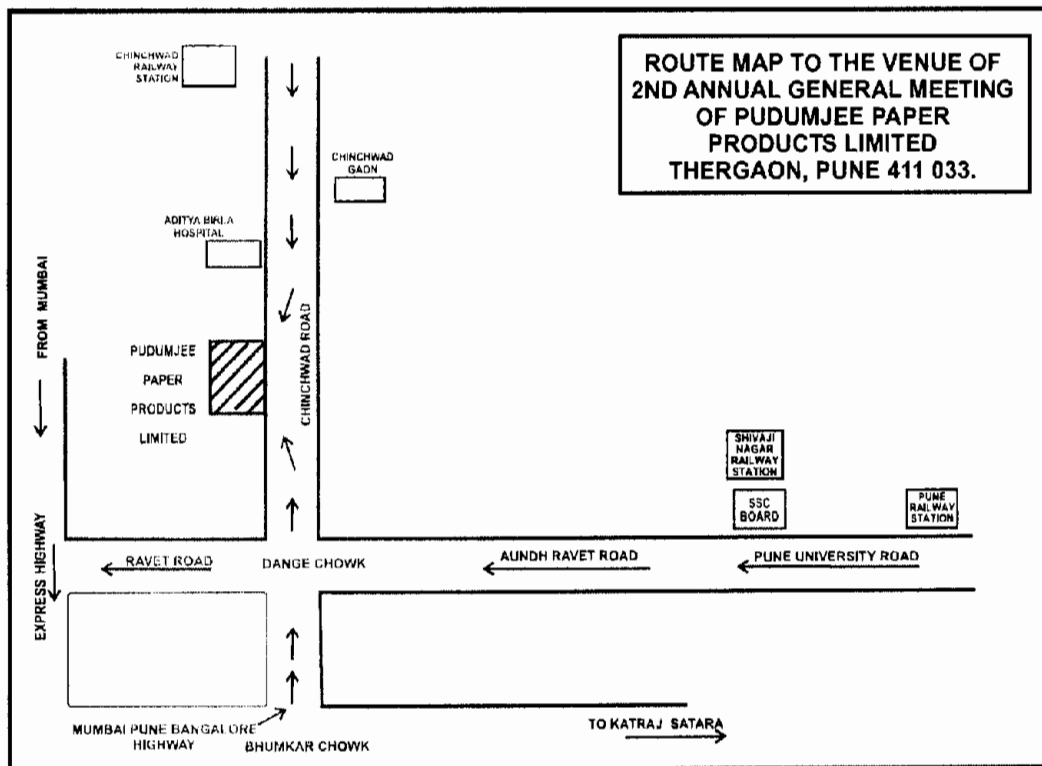
- v. The results declared alongwith the Scrutiniser's Report shall be placed on the Company's website [www.pudumjee.com](http://www.pudumjee.com) and on the website of Karvy - [www.evoting.karvy.com](http://www.evoting.karvy.com) and communicated to the Stock Exchanges.
- vi. Those shareholders who do not have access to remote e-voting facility may write to Registrar and Share Transfer Agent, M/s. Karvy Computershare Pvt. Ltd. or to the Company for Ballot Paper which after filling up should reach to the Scrutinizer's, Mrs. Savita Jyoti c/o M/s. Karvy Computershare Pvt. Ltd. on or before 13<sup>th</sup> September, 2016.

By Order of the Board,  
Pudumjee Paper Products Limited,

**Vinay Jadhav**  
Company Secretary.

### Registered Office:

Thergaon, Pune-411033  
Tel: +91-20-30613333,  
Fax: +91-20-40773388  
CIN: U21098PN2015PLC153717  
Web Site : [www.pudumjee.com](http://www.pudumjee.com).  
29<sup>th</sup> July, 2016



## ANNEXURE TO THE NOTICE

### Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

The following Explanatory Statement sets out all the material facts relating to items of business as mentioned in Serial Nos. 6 to 17 under Special Business in the accompanying Notice dated 29<sup>th</sup> July, 2016 convening the Annual General Meeting.

#### ITEM NO. 6

During the year, the Board of Directors of the Company has appointed Mr. Nandan Damani as an Additional Director of the Company at its meeting held of 21<sup>st</sup> October, 2015. He holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013.

The Company has received declaration from him that, he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 28<sup>th</sup> May, 2016 and in the opinion of the Board, he fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent to the management. He does not hold any equity shares in the Company.

The Company has also received notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Nandan Damani for the office of director of the Company.

In view of above the Board of Directors proposed to appoint Mr. Nandan Damani as an Independent Director of the Company for a term up to 5 (five) consecutive years commencing from the date of the this Annual General Meeting.

Names of Companies in which he holds directorships and memberships /chairmanships of Board Committees, his shareholding in the Company, relationships amongst directors inter-se as stipulated under the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, is provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Nandan Damani is a Bachelor of Science and Chairman and Managing Director of Simplex Reality Limited and possesses wide and varied experience in Business and Finance. He is Director on the board of various Companies and member of their committees. Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Nandan Damani is appointed as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 6 of this Notice for approval of the members.

Except Mr. Nandan Damani, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, in the proposed Ordinary Resolution as set out in Item No. 6 of this Notice.

#### ITEM NO. 7

During the year, the Board of Directors of the Company has appointed Mr. Vinod Kumar Beswal as an Additional Director of the Company at its meeting held of 21<sup>st</sup> October, 2015. He holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013.

The Company has received declaration from him that, he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Pursuant to the recommendation of the Nomination and Remuneration

## PUDUMJEE PAPER PRODUCTS LIMITED

Committee at its meeting held on 28<sup>th</sup> May, 2016 and in the opinion of the Board, he fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and pursuant to Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent to the management. He does not hold any equity shares in the Company.

The Company has also received notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vinod Kumar Beswal for the office of director of the Company.

In view of above the Board of Directors proposed to appoint Mr. Vinod Kumar Beswal as an Independent Director of the Company for a term up to 5 (five) consecutive years commencing from the date of the this Annual General Meeting.

Names of companies in which he holds directorships and memberships /chairmanships of Board Committees, his shareholding in the Company, relationships amongst directors inter-se as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Vinod Kumar Beswal is a Bachelor of Commerce and a practicing Chartered Accountant and has a vast and varied experience in Tax and Financial Matters. He is Director on the board of various Companies and member of their committees. Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Vinod Kumar Beswal is appointed as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 7 of this Notice for approval of the members.

Except Mr. Vinod Kumar Beswal, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, in the proposed Ordinary Resolution as set out in Item No. 7 of this Notice.

### ITEM NO. 8

During the year, the Board of Directors of the Company has appointed Mrs. Madhu Dubhashi as an Additional Director of the Company at its meeting held of 14<sup>th</sup> November, 2015. She holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013.

The Company has received declaration from her that, she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 28<sup>th</sup> May, 2016 and in the opinion of the Board, she fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 16(b) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and is independent to the management. She does not hold any equity shares in the Company.

The Company has also received notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mrs. Madhu Dubhashi for the office of director of the Company.

In view of above the Board of Directors proposed to appoint Mrs. Madhu Dubhashi as an Independent Director of the Company for a term up to 5 (five) consecutive years commencing from the date of the this Annual General Meeting.

Names of companies in which she holds directorships and memberships /chairmanships of Board Committees, her shareholding in the Company, relationships amongst directors inter-se as stipulated under the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Corporate Governance Report forming part of the Annual Report.

Mrs. Madhu Dubhashi, has done her graduation in Economics (Honours) from Miranda House, Delhi University and a post graduation in Business Management from the Indian Institute of Management, Ahmadabad. She has experience of more than four decades in the capital market and financial service sectors, which includes Project Appraisal, Financial Structuring, Financial Syndication, Share Valuation, Corporate Restructuring, Merchant Banking and Merger & Acquisition. Keeping in view her expertise and knowledge, it will be in the interest of the Company that Mrs. Madhu Dubhashi is appointed as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 8 of this Notice for approval of the members.

Except Mrs. Madhu Dubhashi, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, in the proposed Ordinary Resolution as set out in Item No. 8 of this Notice.

#### ITEM NO. 9

Mr. Ved Prakash Leekha, Managing Director, is associated with the Pudumjee Group since last 16 years. Mr. Leekha is a B.E. (Mechanical) and has a wide and varied experience of over four decades in Paper Industry. The Board of Directors has appointed him as Managing Director of the Company for a period of 5 years with effect from 17<sup>th</sup> January, 2015 and subsequently shareholders have approved his appointment in 1<sup>st</sup> Annual General Meeting of the Company held on 18<sup>th</sup> September, 2015 without remuneration.

Pursuant to the Scheme of Arrangement and Reconstruction (Demerger) erstwhile Paper manufacturing business of the Pudumjee Pulp & Paper Mills Limited and Pudumjee Industries Limited and Trading business of the Pudumjee Hygiene Products Limited alongwith their existing employees stood transferred to the Company on 01<sup>st</sup> February, 2016 with effect from the appointed date 01<sup>st</sup> April, 2014.

Accordingly, the remuneration drawn by Mr. Ved Prakash Leekha from Pudumjee Pulp & Paper Mills Limited (PPPML) duly approved by its shareholders immediately preceding the effective date (i.e. 01<sup>st</sup> April, 2015 to 31<sup>st</sup> January, 2016) was transferred to this Company and Mr. Ved Prakash Leekha, continued as Managing Director of PPPML without any remuneration from PPPML from 01<sup>st</sup> February, 2016.

The Nomination and Remuneration Committee and Board of Directors in their meetings held on 22<sup>nd</sup> January, 2016 allowed the same remuneration to Mr. Ved Prakash Leekha with effect from 01<sup>st</sup> February, 2016 which he was drawing as aforesaid from PPPML till then.

Further, the Nomination and Remuneration Committee and Board of Directors of the Company at its meetings held on 29<sup>th</sup> July, 2016, has approved a reduction in his remuneration at the request of Mr. Ved Prakash Leekha, payable with effect from 01<sup>st</sup> July, 2016 and other terms and conditions remaining unchanged.

Apart from Mr. Ved Prakash Leekha, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the proposed Special Resolution.

The Directors recommends the Resolution at Item No.9 of this Notice as a Special Resolution.

#### ITEM NO. 10

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

In compliance with the above provisions the agreements already entered into, the transactions to be continued with the parties as specified in the proposed ordinary resolution and proposed agreements/arrangements to be

## PUDUMJEE PAPER PRODUCTS LIMITED

entered, are placed for your approval. It may be noted that, related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

Pudumjee Pulp & Paper Mills Limited (PPPML), Thacker and Co. Limited (TCL), Pudumjee Industries Limited (PIL) and Chem Mach Private Limited (CMPL) are related parties by virtue of below mentioned criteria:

Name of the Company	Interested Director
Pudumjee Pulp & Paper Mills Limited	Mr. A. K. Jatia - Common Directorship and he alongwith his relatives holds more than 2% of paid share capital of the Company  Mr. S. K. Bansal - Common Directorship Mr. V. P. Leekha - Common Directorship Dr. Ashok Kumar - Common Directorship
Thacker and Co. Limited	Mr. A. K. Jatia - Common Directorship and he alongwith his relatives holds more than 2% of paid share capital of the Company Mr. S. K. Bansal - Common Directorship
Pudumjee Industries Limited	Mr. A. K. Jatia - He alongwith his relatives holds more than 2% of paid share capital of the Company
Chem Mach Private Limited	Mr. A. K. Jatia - Common Directorship

None of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed special resolution.

The Resolution at Item No. 10 of this Notice is recommended by the Board to be passed as an Ordinary Resolution.

### ITEM NO. 11

Pursuant to Scheme of Arrangement and Reconstruction (Demerger) outstanding liability of the Fixed Deposits accepted by Pudumjee Pulp & Paper Mills Limited was transferred alongwith attached obligations to the Company. The Company is discharging all its obligations as transferred to it.

The deposits falling due for payment are being repaid by the Company on their maturity, till the Company is authorized by the annual general meeting to accept/renew the deposits to meet the working capital requirement.

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

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

The Resolution at Item No. 11 of this Notice is recommended by the Directors to be passed as a Special Resolution.

### ITEM NO. 12

The Company is required under Section 148 of the Companies Act, 2013, to have the audit of its cost records relating to "PAPER" conducted by a Cost Accountant in Practice. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment and remuneration of Messrs Y. R. Doshi & Co., the Cost Accountants to conduct audit of cost records of the Company for products covered under the

Companies (Cost Records and Audit) Rules, 2014 for the Financial Year ending 31<sup>st</sup> March, 2017, at a remuneration of ₹ 2,50,000/-.

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

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

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

#### **ITEM NO. 13**

The equity Shares of the Company were Listed on BSE Limited and National Stock Exchange of India Limited on 30<sup>th</sup> March, 2016. As per the requirements of the National Stock Exchange of India Limited, the Company needs to amend its Articles of Associations by inserting the new clauses bearing no. 23A and 31A.

In this connection the Company has given an undertaking while making an application for listing of equity shares to insert the aforementioned Clauses in the existing Articles of Associations. Hence the proposed resolution.

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

The Resolution at Item No. 13 of the Notice is recommended by the Directors to be passed as a Special Resolution.

#### **ITEM NO. 14**

During the year, the Board of Directors of the Company has appointed Mr. Basant Kumar Khaitan, as an Additional Director of the Company at its meeting held of 28<sup>th</sup> May, 2016. He holds office upto the date of this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013.

The Company has received declaration from him that, he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Pursuant to the recommendation of the Nomination and Remuneration Committee at its meeting held on 29<sup>th</sup> July, 2016 and in the opinion of the Board, he fulfills the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent to the management. He does not hold any equity shares in the Company.

The Company has also received notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Basant Kumar Khaitan for the office of director of the Company.

In view of above the Board of Directors proposed to appoint Mr. Basant Kumar Khaitan as an Independent Director of the Company for a term up to 5 (five) consecutive years commencing from the date of the this Annual General Meeting.

Names of Companies in which he holds directorships and memberships /chairmanships of Board Committees, his shareholding in the Company, relationships amongst directors inter-se as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Corporate Governance Report forming part of the Annual Report.

Mr. Basant Kumar Khaitan is a Bachelor of Commerce and a noted Industrialist. He has 45 years of industrial



## PUDUMJEE PAPER PRODUCTS LIMITED

management experience and also possesses wide and varied experience in the manufacturing and marketing of Paper Machine Clothing used in the Paper industry and has excellent working knowledge of the industry in general. He is well known in the world of Paper machine clothing around the world. He is Director on the board of various Companies including paper companies. Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Basant Kumar Khaitan is appointed as an Independent Director. Accordingly, the Board recommends the Ordinary Resolution as set out at Item No. 14 of this Notice for approval of the members.

Except Mr. Basant Kumar Khaitan, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, in the proposed Ordinary Resolution as set out in Item No. 14 of this Notice.

### ITEM NO. 15

Pursuant to the Scheme of Arrangement and Reconstruction (Demerger) erstwhile Paper manufacturing business of the Pudumjee Pulp & Paper Mills Limited and Pudumjee Industries Limited and Trading business of the Pudumjee Hygiene Products Limited stands vested with Pudumjee Paper Products Limited (PPPL) with effect from the Appointed Date, i.e. April 01, 2014. Consequently to supervise and administer the Paper business, it was decided to transfer services of Dr. Ashok Kumar from Pudumjee Pulp & Paper Mills Limited in which he is Director to the Company.

Accordingly pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, has appointed Dr. Ashok Kumar as an Additional Director of the Company with effect from 28<sup>th</sup> May, 2016. He holds office upto the date of this Annual General Meeting pursuant to section 161 of the Companies Act, 2013. The Company has received a Notice in writing from a Member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company.

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

Except for Dr. Ashok Kumar, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, in the proposed Resolution.

The Board recommends the resolution for approval of the members. Members may note Dr. Ashok Kumar is also proposed to be appointed as an Executive Director of the Company as per Resolution set out at Item No. 16 of this Notice.

### ITEM NO. 16

Pursuant to sections 196 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act, the appointment and remuneration payable to Dr. Ashok Kumar is proposed at the Annual General Meeting for members approval.

Nomination and Remuneration Committee at its Meeting held on 29<sup>th</sup> July, 2016 has recommended the appointment of Dr. Ashok Kumar as an Executive Director after satisfying all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his appointment.

Names of Companies in which he holds directorships and memberships /chairmanships of Board Committees, his shareholding in the Company, relationships amongst directors inter-se as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided in the Corporate Governance Report forming part of the Annual Report.

Dr. Ashok Kumar is M.E. (Chemical Engineer) and Ph.D. (Pulp Processing) and has wide and varied experience

over three decades in the Paper Industry. He does not hold any Equity Share in the Company. The Board is of the view that Dr. Ashok Kumar's knowledge and experience will be of immense benefit and value to the Company and, therefore, recommends his appointment to the Members as per Resolution set out at Item No. 16 of the Notice.

Apart from Dr. Ashok Kumar who would be interested in his appointment and remuneration, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the proposed Special Resolution.

The Directors recommend the Resolution at Item No.16 of this Notice as a Special Resolution.

**ITEM NO. 17**

Pursuant to the Section 20 of the Companies Act, 2013, the Company can decide the fees/charges to be charged to/ recovered from the Shareholders for sending the documents, notices, Annual Reports, correspondence related to Company through a particular mode as may be requested by the Shareholders. The proposed Ordinary Resolution is put up for the approval of Shareholders to enable the Company to charge/recover the costs of sending the documents through a particular mode of delivery requested by any shareholder.

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

The Directors recommend the Resolution at Item No.17 of this Notice as an Ordinary Resolution.

By Order of the Board,  
Pudumjee Paper Products Limited,

**Vinay Jadhav**  
Company Secretary.

**Registered Office:**  
Thergaon, Pune-411033  
Tel : +91-20-30613333,  
Fax : +91-20-40773388  
CIN : U21098PN2015PLC153717  
Web Site : www.pudumjee.com.  
29<sup>th</sup> July, 2016

**PUDUMJEE PAPER PRODUCTS LIMITED**

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

**I. GENERAL INFORMATION :**

Nature of Industry	Paper Manufacturing	
Date or expected date of commencement of commercial production	February, 2016	
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
Financial performance based on given indicators	Year ending 31 <sup>st</sup> March, 2016 (₹ in Lacs)	
	Effective Capital Turnover (Net)	5,050.83
	Profit Before Tax	46,929.20
	Profit after Tax	1,270.96
	Dividend	1,011.96
	Reserves (excluding revaluation reserve)	10%
	Capital Reserve	1,594.50
	(Pursuant to the Scheme, the excess of the aggregate fair value of the shares [as determined by SSPA & Co., Chartered Accountants] over their face value.)	17,945.50
Foreign investments or collaborators, if any.	Not Applicable	

**II. INFORMATION ABOUT THE APPOINTEE :**

Name of the Appointee	Mr. Ved Prakash Leekha	Dr. Ashok Kumar
Background Details	Mr. Ved Prakash Leekha, Managing Director, is associated with the Pudumjee Group since last 16 years. Mr. Leekha is a B.E. (Mechanical) and has wide and varied experience of over four decades in Paper Industry.	Dr. Ashok Kumar is M.E. (Chemical Engineer) and Ph.D. (Pulp Processing) and has wide and varied experience over three decades in the Paper Industry.
Past / Existing remuneration	N.A. (earlier he was drawing remuneration from Pudumjee Pulp & Paper Mills Limited)	N.A. (Appointed as Executive Director with effect from 28 <sup>th</sup> May, 2016)
Recognition or Awards	NIL	NIL
Job Profile and his suitability	As a Managing Director, Mr. Leekha, would be subject to supervision and control of the Non-Executive Chairman and the Board Of Directors, in overall charge of the Company's activities and in particular attend to all matters concerning production planning, manufacture, marketing and administration and shall perform such other duties and services and exercise such powers as shall, from time to time, be entrusted to him by the Board of Directors and the Non-Executive Chairman of the Company. Mr. Leekha has a wide and varied experience of over four decades in Paper Industry in various positions. He has successfully carried out many capital expenditure programmes in the Company and in the industry.	He is responsible for overall day to day operations of the Company under the supervision and control management of the Managing Director, Chairman and Board of Directors of the Company.
Remuneration Proposed	<ul style="list-style-type: none"> <li>Remuneration including Dearness Allowance at the rate of ₹ 6,45,000/- per month upto 30<sup>th</sup> June, 2016 and at the rate of ₹ 6,03,000/- per month thereafter</li> <li>Rent free furnished residential accommodation or an allowance in lieu thereof at the rate of ₹ 2,30,000/- per month upto 30<sup>th</sup> June, 2016 and at the rate of ₹ 50,000/- per month thereafter</li> </ul> <p>Mr. Leekha is also entitled to the benefits of contribution to Provident Fund/ Pension, Gratuity, and perquisites such as gas, electricity, medical expenses, furnishing, LTA, club fees, personal accident insurance, telephone, cars etc.</p>	<ul style="list-style-type: none"> <li>Remuneration at the rate of ₹ 5,20,000/- per month including Dearness Allowance and</li> <li>Rent free furnished residential accommodation or an allowance in lieu thereof at the rate of ₹ 1,65,000/- per month.</li> </ul> <p>Dr. Ashok Kumar is also entitled to the benefits of contribution to Provident Fund/Superannuation Scheme, Gratuity, and perquisites such as gas, electricity, medical expenses, furnishing, LTA, club fees, personal accident insurance, telephone, cars etc.</p>

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

Except Mr. Ved Prakash Leekha and Dr. Ashok Kumar who holds no shares in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise.

By Order of the Board,  
Pudumjee Paper Products Limited,

**Vinay Jadhav**  
Company Secretary.

**Registered Office:**  
Thergaon, Pune-411033  
Tel: +91-20-30613333,  
Fax: +91-20-40773388  
CIN: U21098PN2015PLC153717  
Web Site : www.pudumjee.com.  
29<sup>th</sup> July, 2016

**FORM MGT-11**

**Proxy Form**

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

Name of the member (s) : PUDUMJEE PAPER PRODUCTS LIMITED CIN: U21098PN2015PLC153717,  
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 ..... Shares of the 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 : .....

as my/ our proxy to attend and vote (on a poll) for me/ us and on our behalf at the 2<sup>nd</sup> Annual General Meeting of the company, to be held on the Saturday, the 17<sup>th</sup> day of September, 2016 at 2.30 p.m. (ST) at the Registered Office of the Company at Thergaon, Pune 411 033 and at any adjournment thereof in respect of such resolutions as are indicated below :

**Resolution No(s).** (Please tick (✓) at appropriate box below)

1. Adoption of Accounts & Reports of Directors & Auditors
2. Appointment of Director retiring by rotation
3. Declaration of Dividend
4. Appointment of Auditors
5. Appointment of Branch Auditor
6. Appointment of Mr. Nandan Damani as an Independent Director
7. Appointment of Mr. Vinod Kumar Beswal as an Independent Director
8. Appointment of Mrs. Madhu Dubhashi as an Independent Director
9. Approval to the remuneration of Managing Director, Mr. V. P. Leekha

**P. T. O.**

- 10. Consent to the subsisting contracts already entered/to be entered into with Related Party(ies)
- 11. Consent for acceptance of fixed deposits from Public/ Members
- 12. Approval to the remuneration of Cost Auditors
- 13. Alteration of Articles of Association of the Company
- 14. Appointment of Mr. Basant Kumar Khaitan as an Independent Director
- 15. Appointment of Dr. Ashok Kumar as a Director
- 16. Appointment of Dr. Ashok Kumar as an Executive Director
- 17. Determination of fees / Charges to be charged/recovered from shareholders for service of document in a particular mode.

Signed this.....day of .....2016.

Signature of shareholder

Affix  
Revenue  
Stamp

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.**



PUDUMJEE

**PUDUMJEE PAPER PRODUCTS LIMITED**

**Registered Office:** Thergaon, Pune - 411 033.

**Tel:** +91-20-30613333, **Fax:** +91-20-40773388

**CIN:** U21098PN2015PLC153717,

**Website :** www.pudumjee.com, **E-mail:** sk@pune.pudumjee.com

**ATTENDANCE SLIP**

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

1. Name and Registered Address of the sole / first named Shareholder :
2. Name(s) of the Joint Shareholder(s) if any :
3. Name of Proxy (if any) :
4. Registered Folio No./DPID & Client ID No. :
5. Number of Shares held :

I hereby record my presence at the 2<sup>nd</sup> Annual General Meeting of the Company at its Registered Office at Thergaon, Pune 411 033, at 2.30 p.m. (ST) on Saturday, the 17<sup>th</sup> day of September, 2016.

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Signature of the Member/Proxy