



PUDUMJEE

PUDUMJEE INDUSTRIES LTD.

Registered Office

JWP: 241

20th January, 2018

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers
Dalai Street, Fort,
Mumbai 400 001
SBE Scrip Code: 516092

The Assistant Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Scrip Symbol: PDUMJEIND

Dear Sir/Ma'am,

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

In terms of Regulation 30 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

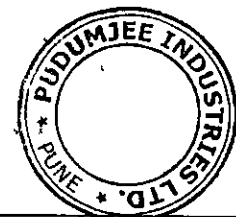
1. the Board of Directors of the Company at its meeting held today, have considered and approved the Scheme of Amalgamation ('Scheme') of Pudumjee Holding Limited ('PHL') and Pudumjee Hygiene Products Limited ('PHPL'), wholly owned subsidiaries of the Pudumjee Industries Limited ('PIL' or 'the Company'), 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 ₹ 57,00,00,000 (Rupees Fifty Seven Crores Only) divided into 28,50,00,000 (Twenty Eight Crore Fifty Lakhs) equity shares of ₹2 (Rupees Two Only) each;
 - (b) the amendment of the Objects Clause of the Memorandum of Association of the Company whereby Clause III 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 amended as under:
 - (i) Sub-clauses 1 and 2 of Clause III shall be replaced with the following:

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Thergaon, Chinchwad, Pune-411033 Tel: +91-20-30613333, Fax : +91-20-3061 3388
E-Mail : sk@pudumjee.com. CIN L74999MH1999PLC013394 GSTIN:-27AAACP0487B1ZQ

Corporate Office:

Jatia Chambers, 60, Dr. V.B.Gandhi Marg, Kalaghoda, Mumbai-400001 India.
Tel: +91-22-30213333, 226744B5, 66339300, Fax: +91-22-22658316.
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1. To carry on the business of manufacturers, buyers, sellers, importers, exporters of and agents and dealers in all kinds and classes of paper, board and pulp including writing paper, printing paper, newsprinting paper, absorbent paper, wrapping paper, tissue paper, cover paper, blotting paper, filter paper, antique paper, ivory-finish paper, coated paper, art paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, cloth lined paper, azure-laid, cream-laid wove paper, glassine paper, waxed paper, grease-proof paper, gummed paper, hand-made paper, parchment paper, drawing paper, kraft paper, manila paper, envelope paper, tracing paper, veilum paper, water-proof paper, carbon paper, sensitized paper, chemically treated paper, litmus paper, photographic paper, glass paper, emery paper, paste-board, card-board, straw-board, pulp board, leather board, milli board, corrugated board, box board, cartons, paper bags, paper boxes, post-cards, visiting cards, all other kinds of paper whatsoever, soda pulp, mechanical pulp, sulphite pulp, and all kinds of articles in the manufacture of which in any form, paper, board or pulp is used, and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
2. To purchase, take on lease or in exchange, hire or otherwise acquire, transfer and deal in any lands and buildings and any estate or interest and any rights connected with any such lands and buildings and to develop and turn to account any such, land, building, estate or any interest and rights therein or in which the company is interested and in particular by laying out and preparing the same for building purposes and to carry on business of land developers, builders, engineers, contractors, erectors, designers, architects, decorators, planners, surveyors, consultants, advisers, constructors of buildings, houses, apartments, structures, residential complexes, industrial and commercial complexes, developers of housing schemes, townships, recreation centers, shopping malls, holiday resorts, hotels, motels, guest houses and construction of roads, highways, bridges, parking plazas, bus terminals and complexes whether on contract or public private partnership basis, warehouses, hospitals, nursing homes, clinics, godowns and structures for educational purposes and convenience, to purchase for development or for resale lands, house, houses, buildings, structures and other properties of any tenure, and any interest therein and purchases, sell and deal in free-hold and lease-hold lands and to make advance upon the security of lands, houses, structures and other property or any rights or

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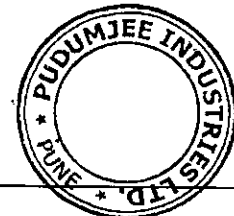
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interest therein and generally deal in land and constructed property.

(ii) New sub-clauses 3, 4, 5 and 6 as given below shall be inserted in Clause III :

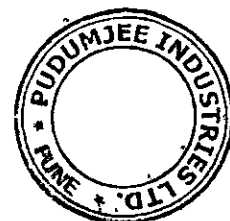
3. To carry on the business, subject to approval(s) from appropriate Authority(ies), of an investment company, to buy, invest in and acquire and hold shares, stocks, debentures, debenture stocks, bonds, mortgages, obligations and securities issued or guaranteed by any group company or body corporate constituted or carrying on business in India or elsewhere, or any government, trust, municipal, local or other authority, public sector undertakings, financial institutions, any other persons or otherwise and to invest and join partnership firms by original subscription, syndicate participation, tender purchase or otherwise and to manage portfolio investments and to carry on and undertake the business of finance, making loans or advances to group companies and other bodies corporate.
4. To carry on the business, subject to approval(s) from appropriate Authority(ies), of financing industrial enterprises and to carry on the business of a finance company and to finance, lend and advance moneys to industrial enterprises, companies, firms, individual and all other entities either upon security of any property movable or immovable or without any security and to promote and assist in the establishment and growth of industries and industrial undertakings and to make loans, give guarantees and provide securities to or on behalf of anybody corporate or other person whether promoted and/or managed by this Company or not.
5. To carry on the business of buying, selling, importing, exporting, manufacturing, marketing and agency business in all kind and classes of pulp, papers and paper Board, including tissue papers, paper napkins, paper towels, wrapping paper and all types of hygiene products made of paper or otherwise and dispensers and leasing of tissue converters.
6. To transact and carry on all kinds of agency business.

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- (iii) Sub-clauses 24, 46, 50, 51 and the second paragraph of clause 48 of Clause III shall stand deleted.
- (iv) The new sub-clauses 1 to 6 shall be the objects to be pursued by the Company and all other clauses shall be matters considered necessary in furtherance of the objects of the Company.

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 Pudumjee Industries Limited

J. W. Patil
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 No. 1 -

Pudumjee Holding Limited 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 wholly owned subsidiary of Pudumjee Industries Limited.

2) Transferor Company No. 2-

Pudumjee Hygiene Products Limited is a public limited company incorporated under the Companies Act, 1956 Act, having its registered office at Thergaon, Pune - 411033. It is not a listed entity. It is wholly owned subsidiary of Pudumjee Industries Limited.

3) Transferee Company -

Pudumjee Industries 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.

Financial information of the Companies as on December 31, 2017:

(Amount in Rupees in Lakhs)

Name of entity	Paid-up Share Capital	Net worth	Total Revenue	Profit/Loss
Pudumjee Holding Limited (Transferor Company No.1)	5.00	(16.00)	0.34	(4.86)
Pudumjee Hygiene Products Limited (Transferor Company No.2)	3000.00	97.11	11.23	2.63
Pudumjee Industries Limited (Transferee Company)	360.00	3393.37	154.04	0.32



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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 both the Transferor Companies are wholly owned subsidiaries of the Pudumjee Industries Limited.

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

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

- i) Pudumjee Holding Limited is engaged in the business of investing and financing in the group companies.
- ii) Pudumjee Hygiene Products Limited was engaged in the business of marketing in various kinds of tissue, non tissue and allied products. After demerger of the aforesaid business as per High Court Order dated 8th January, 2016, the business of leasing of machinery remains with Pudumjee Hygiene Products Limited.
- iii) Pudumjee Industries Limited was engaged in the business of manufacturing, trading and dealing in paper and paper products. After demerger of paper manufacturing business, as per High Order dated 8th January, 2016, the Company may be deemed to be a Core Investment Company within the meaning of Core Investment Companies (Reserve Bank) Directions, 2016. The Company also is engaged in real estate business.

d) Rationale for amalgamation:

The Transferor Companies being wholly owned subsidiaries of the Company, the proposed amalgamation will enable -

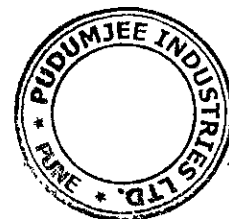
- i) Simplification of group and business structure;
- ii) Cost reduction as a result of focused operational efforts, elimination of duplication of administrative expenses, optimum utilization of available resources and integrating management focus which will make the internal control systems more efficient and effective;
- iii) Business synergies in the operations of the Transferee and the Transferor Companies 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.

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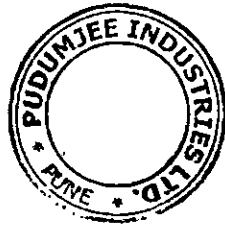
e) In case of cash consideration – amount or otherwise share exchange ratio:

The entire paid-up share capital of the Transferor Companies 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 Pudumjee Industries Limited, the Transferee Company, pursuant to the Scheme as no shares being issued by the Transferee Company in connection with the Scheme.



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