



PUDUMJEE

PUDUMJEE INVESTMENT & FINANCE COMPANY LTD.

Registered Office: Thergaon, Pune - 411 033

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E-mail : sk@pudumjee.com

CIN: U65993PN1991PLC062635

NOTICE TO PREFERENCE SHAREHOLDER

**(Meeting convened pursuant to order dated 23rd August, 2019
of the Hon'ble National Company Law Tribunal, Mumbai Bench)**

Details of the Meeting

Day	Friday
Date	18 th October, 2019
Time	10.30 A.M.
Venue	Thergaon, Pune - 411 033.

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

MUMBAI BENCH

Company Application No. C.A.(CAA)/708/MB/2019

In the matter of the Companies Act, 2013;

AND

In the matter of application under sections 230 to 232 read with other applicable provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Merger by Absorption of PUDUMJEE INVESTMENT & FINANCE COMPANY LIMITED

WITH

AMJ LAND HOLDINGS LIMITED (FORMERLY KNOWN AS PUDUMJEE PULP & PAPER MILLS LIMITED)

and their respective shareholders and creditors ('Scheme')

PUDUMJEE INVESTMENT & FINANCE COMPANY LIMITED, a public company incorporated under the provisions of Companies Act, 1956 and having its registered office at Thergaon, Pune, Maharashtra – 411 033.
(CIN : U65993PN1991PLC062635)

....First Applicant Company / Transferor Company

AMJ LAND HOLDINGS LIMITED (FORMERLY KNOWN AS PUDUMJEE PULP & PAPER MILLS LIMITED) a public company incorporated under the provisions of Companies Act, 1956 and having its registered office at Thergaon, Pune, Maharashtra – 411 033.

(CIN : L21012MH1964PLC013058)

....Second Applicant Company / Transferee Company

FORM NO. CAA 2

[Pursuant to Section 230(3) and rule 6 and 7]

Company Application No. C.A.(CAA)/708/MB/2019

**Pudumjee Investment & Finance Company Limited ... First Applicant
Company/Transferor Company**

**Notice convening meeting of Preference Shareholder of Pudumjee Investment & Finance
Company Limited**

Notice is hereby given that by an order dated 23rd August, 2019, the Mumbai Bench of the Hon'ble National Company Law Tribunal has directed a meeting to be held of preference shareholder of Pudumjee Investment & Finance Company Limited, for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Merger by Absorption proposed to be made between AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited) (hereinafter referred to as Company/Second Applicant Company/Transferee Company) and Pudumjee Investment & Finance Company Limited (hereinafter referred to as First Applicant Company/Transferor Company) and their respective shareholders and creditors.

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of preference shareholder of the First Applicant Company will be held at Registered office of the company, at Thergaon, Pune - 411 033, Maharashtra on Friday, the 18th day of October, 2019 at 10:30 a.m. at which time and place the said preference shareholder are requested to attend, to transact the following business.

To consider and if thought fit, approve with or without modification(s), and with requisite majority, the following resolution under sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any of the Companies Act, 2013:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and enabling provisions in the Memorandum and Articles of Association of the Company and other applicable laws/regulations/rules and subject to the sanction of the National Company Law Tribunal, Mumbai bench ('NCLT' or 'Tribunal') and/or such other competent authority, as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Merger by Absorption proposed to be made between AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited) (Transferee Company) and the Pudumjee Investment & Finance Company Limited (Transferor Company) and their respective shareholders and creditors ('Scheme'), as per the terms and conditions mentioned in the Scheme be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the National Company Law Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

Copy of the Scheme, the statement under Section 230(3), 232(2)(c) read with Section 102 of the Companies Act, 2013, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 along with other annexures, as mentioned in the Index, are annexed to this Notice.

Copy of the Scheme and the statement under Sections 230(3) can be obtained free of charge at the registered office of the Company. Persons entitled to attend and vote at the meeting, may vote in by person or by proxy, provided that all the proxies in the prescribed form are deposited at registered office of the Company at Thergaon, Pune - 411 033, Maharashtra, not later than 48 hours before the meeting.

Forms of proxy can be had from the registered office of the Company.

The First Applicant Company shall provide the facility of ballot/polling paper at the venue of the meeting.

The Tribunal has appointed Mr. Arunkumar Mahabirprasad Jatia, Director, Contact No. 022- 3021 3333 and failing him, Mr. S. K. Bansal, Director, Contact No 022-3061 3333 as Chairman of the said meeting. The abovementioned Scheme of Merger by Absorption, if approved in the meeting, will be subject to subsequent approval of the Tribunal.

For Pudumjee Investment & Finance Company Limited

Arunkumar Mahabirprasad Jatia
Chairman appointed for the Meeting

Dated this 6th day of September, 2019
Place: Mumbai

Registered Office:
Thergaon, Pune, Maharashtra - 411 033
Tel: 020-4077 3333. Fax: 020-4077 3388
Email: sk@pudumjee.com
CIN: U65993PN1991PLC062635

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the above item is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE 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 FIXED FOR THE MEETING.
3. Only registered preference shareholder of the Company are entitled to attend and vote either in person or in proxy or in the case of a body corporate by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the preference shareholders of the Company.

The authorised representative of a body corporate which is a registered preference shareholder of the Company may attend and vote at the meeting of the preference shareholders of the Company provided a copy of authorisation giving the requisite authority / the resolution of the board of directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the preference shareholders of the Company is deposited at the registered office of the Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the preference shareholders of the First Applicant Company.

4. As per Section 105 of the Companies Act, 2013 and rules made thereunder, a person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

5. In case of joint holders attending the meeting, only such joint holder whose name stands first in the register of members of the Company/ list of beneficial owners in respect of such joint holding, will be entitled to vote.
6. All alterations made in the form of proxy should be initialed.
7. Proxies can only vote on the poll at the Meeting and not through any other mode.
8. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending the conclusion of the meeting, a shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 (three) days of notice in writing is given to the Company.
9. The notice is being sent to all preference shareholders, whose name appeared in the register of members as on Friday, 6th September, 2019 by e-mail to the members whose email address is registered with the Company for communication and in physical mode to other members at their registered address.
10. The preference shareholders of the Company to whom the notice is sent (as mentioned above) and whose names appear in the records of the Company as on Friday, 6th September, 2019 shall be eligible to attend and vote at the meeting of the preference shareholders of the Company either in person or by proxies.
11. The notice of the aforesaid meeting of the Company shall be advertised in two local newspapers viz. "Financial Express" in English and translation thereof in "Loksatta" in Marathi, both circulated in Pune not less thirty (30) days before the date fixed for the meeting.
12. A Member or his/her Proxy is requested to bring the copy of the notice to the meeting and produce the attendance slip, duly completed and signed, at the entrance of the meeting venue.
13. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the preference shareholders as on Friday, 6th September, 2019 i.e. the cut-off date for determining the members eligible for voting in the meeting. Persons who are not preference shareholders of the Company as on Friday, 6th September, 2019 should treat this notice for information purposes only.
14. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the preference shareholders at the registered office of the Company between 2:00 p.m. and 4:00 p.m. on all working days (Monday to Saturday), except holidays, upto the date of the meeting.
15. The quorum of the preference shareholder of the First Applicant Company shall be the sole shareholder of the First Applicant Company.
16. Mr. Devendra Vasant Deshpande, Membership No.- F 6099, of DVD and Associates., CP: 6515, Practising Company Secretary, failing him, Mr. Amit Kishor Mehta, Membership No.- A 22631, CP: 8134, Practising Company Secretary, and failing him Mr. Adwait Kulkarni, Membership No.- F 9224, CP: 10747 Practising Company Secretary, has been appointed as the Scrutinizer to conduct voting at the venue of the meeting in a fair and transparent manner.
17. The Scrutinizer will submit his report to the Chairman of the meeting or in his absence to the person authorized by him in writing, after completion of the scrutiny of the votes cast by the preference shareholder of the Company at the venue of the meeting.

18. The Scrutinizer's decision on the validity of the vote shall be final and will be announced on or before Sunday, 20th October, 2019 and will be displayed on the notice board at the registered office of the Company for a period of three days.

For Pudumjee Investment & Finance Company Limited

Arunkumar Mahabirprasad Jatia
Chairman appointed for the Meeting

Dated this 6th day of September, 2019
Place: Mumbai

Registered Office:
Thergaon, Pune, Maharashtra - 411 033
Tel: 020-4077 3333. Fax: 020-4077 3388
Email: sk@pudumjee.com
CIN: U65993PN1991PLC062635

EXPLANATORY STATEMENT UNDER SECTION 230(3) AND 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. This is a Statement accompanying the Notice convening the meeting of the Preference Shareholders of Pudumjee Investment & Finance Company Limited, pursuant to an Order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ('the Tribunal') on 23rd August, 2019, in the Original Application No. C.A.(CAA)/708/MB/2019, to be held at the registered office of Pudumjee Investment & Finance Company Limited, at Thergaon, Pune, Maharashtra - 411 033 on Friday, 18th October, 2019 at 10:30 a.m. for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Merger by Absorption of Pudumjee Investment & Finance Company Limited - referred to as the 'Transferor Company'/'PIFCO'/'First Applicant Company' with AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited) - referred to as the 'Transferee Company'/'ALHL'/'Second Applicant Company' and their respective shareholders and creditors.
2. The Scheme of Merger by Absorption between the above Companies and their respective shareholders and creditors is referred to as "the Scheme" or "this Scheme" or "Scheme". Other definitions contained in the enclosed Scheme will apply to this Statement.
3. A copy of the Scheme setting out in detail the terms and conditions of the arrangement has been approved by Board of Directors of PIFCO at its meeting held on 20th October, 2018 and is attached to this Explanatory Statement as **Annexure 1** and forms part of this Statement
4. The Scheme provides for the merger, transfer and vesting of all the assets and liabilities of the Transferor Company to the Transferee Company on a going concern basis, in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of law.
5. Details of the order of the Tribunal directing the calling, convening and conducting the meeting:
 - Date of Order - 23rd August 2019;
 - Date, time and venue of the meeting - Friday, 18th October 2019 at 10:30 A.M. at Thergaon, Pune - 411 033.
6. Details of the Companies involved in the Scheme:
 - 6.1 Pudumjee Investment & Finance Company Limited ('Transferor Company'/'PIFCO'/'First Applicant Company')
 - (a) Corporate Identification Number ("CIN") - U65993PN1991PLC062635
 - (b) Permanent Account Number ("PAN") - AABCP0080D
 - (c) PIFCO was incorporated as a public limited company under the name and style of Pudumjee Investment & Finance Company Limited on 24th day of July, 1991.
 - (d) The registered office of PIFCO is at Thergaon, Pune, Maharashtra-411033 and Email address is sk@pudumjee.com.
 - (e) The objects for which PIFCO has been established are set out in its Memorandum of Association, as follows:
 1. To carry on the business of an investment company, to buy, underwrite, invest in and acquire and hold shares, stocks, debentures, debentures stock, bonds, mortgages, obligations and securities issued or guaranteed by any Company of whatsoever nature, carry on businesses in India and elsewhere, or by any Government, trust, municipal, local or other authority, firm, person or body whatsoever and to invest and join in partnership firms by original subscription, syndicate participation, tender, purchase or otherwise and to manage portfolio investments and to invest in land, buildings, flats, shops, godowns, industrial galas on ownership basis or otherwise.
 2. To carry on the business of financing industrial enterprises within the meaning of Section 370 of the Companies Act, 1956 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 moveable 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 any body corporate or other person whether promoted and/or managed by this Company or not .

- (f) PIFCO is presently engaged in the business "Core Investment Company, engaged in the business of investment in and financing of the group companies".
- (g) There is no change in the name, registered office and objects of PIFCO during the last five years.
- (h) PIFCO is an unlisted company.
- (i) As on 30th June, 2019, PIFCO has outstanding dues of Rs. 0.03.lakhs (excluding proportionate interest), payable to Unsecured Creditors. There are no outstanding dues to Secured Creditors of PIFCO as on June 30, 2019.
- (j) No investigation proceedings have been instituted or are pending under the Companies Act, 2013 against PIFCO.
- (k) Capital Structure - The authorized, issued, subscribed and paid-up share capital of PIFCO as on 31st March 2018 is as under.

Particulars	Amount in Rs.
Authorized Capital	
20,00,000 Equity shares of Rs. 10/- each	2,00,00,000/-
30,00,000 12% Non- Cumulative Redeemable Preference Shares of Rs. 10/- each	3,00,00,000/-
Total	5,00,00,000/-
Issued, Subscribed and Paid-up Share Capital	
19,90,000 Equity shares of Rs. 10/- each	1,99,00,000/-
30,00,000 12% Non- Cumulative Redeemable Preference Shares of Rs. 10/- each	3,00,00,000/-
Total	4,99,00,000/-

Subsequent to 31st March 2018, there has been no change in the authorized, issued, subscribed and paid up share capital of PIFCO, to date

- (l) The details of the promoters and shareholders and present directors of PIFCO are as under:
- (i) Equity Shareholders and Promoters as on June 30, 2019

Sr. No.	Name	Address	Shareholding	
			No. of shares	Percentage
1.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	Thergaon, Pune - 411033.	19,86,000	99.80%
2.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp	Thergaon, Pune - 411 033.	1,100	0.06%

	& Paper Mills Limited) jointly with Mr. H. P. Birla			
3.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) jointly with Mr. K. G. Nair	Thergaon, Pune - 411 033.	2,200	0.12%
4.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) jointly with Mr. Arun Kumar Jatia	Thergaon, Pune - 411 033.	300	0.02%
5.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) jointly with Mr. V. P. Leekha	Thergaon, Pune - 411 033.	100	0.00%
6.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) jointly with Mr. R. M. Kulkarni	Thergaon, Pune - 411 033.	100	0.00%
7.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) jointly with Mr. S. B. Wani	Thergaon, Pune - 411 033.	100	0.00%
8.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) jointly with Mr. J. W. Patil	Thergaon, Pune - 411 033.	100	0.00%

(ii) Preference Shareholders as on June 30, 2019

Sr. No.	Name	Address	Shareholding	
			No. of shares	Percentage
12% Non-Cumulative Redeemable Preference Shares of Rs. 10 each				
1.	AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited)	Thergaon, Pune - 411 033.	30,00,000	100.00%

- (iii) Details of the shareholding of Directors of PIFCO along with their addresses and their respective shareholdings in the companies involved in the Scheme as on June 30, 2019, are mentioned below:

Sr. No.	Name of Director	Address	Shareholding in PIFCO	Shareholding in ALHL
1	Surendra Kumar Bansal	C/905, Gold Coast Society, S.No. 13/1/4, Someshwarwadi, Baner Road, Ivory Estate, Adjacent to Green Park Ho Pune - 411008.	NIL	NIL
2	Gautam Nandkishore Jajodia	401, Ashok House, Rajendra Jain Road, Off Gandhigram Raod, Juhu Mumbai - 400049.	NIL	NIL
3	Arunkumar Mahabirprasad Jatia	Jatia Chambers 60, Dr. V.B. Gandhi Marg, Fort Mumbai - 400001.	300*	20,48,000

* The beneficial interest in the said shares vests with ALHL.

- (m) There are no key managerial personnel in PIFCO.

6.2 AMJ LAND HOLDINGS LIMITED (formerly known as Pudumjee Pulp & Paper Mills Limited) (Transferee Company/ALHL/Second Applicant Company)

- Corporate Identification Number ("CIN") - L21012MH1964PLC013058
- Permanent Account Number ("PAN") - AABCP0310Q
- ALHL was incorporated as a public limited company under the name and style of Pudumjee Pulp & Paper Mills Limited on 19th November 1964.
- The registered office of ALHL is at Thergaon, Pune, Maharashtra - 411 033 and Email address is sk@pudumjee.com.
- The objects for which ALHL has been established are set out in Clauses 1 to 71 of the Memorandum of Association have been attached to this Explanatory Statement.
- ALHL is presently engaged in the business of real estate activities and generation and distribution of wind power business.
- The name of the Transferee Company was changed to 'AMJ LAND HOLDINGS LIMITED' and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Pune on 26th December 2017.
- There is no change in registered office and objects of the Company during the last five years.
- The equity shares of ALHL are listed on BSE Limited and National Stock Exchange of India Limited.
- As on 30th June, 2019, ALHL has outstanding dues of approximately Rs. 0.65 lakhs (excluding proportionate interest), payable to Unsecured Creditors. There are no outstanding dues to Secured Creditors of ALHL as on June 30, 2019.
- No investigation proceedings have been instituted or are pending under the Companies Act, 2013 against ALHL.

- (l) Capital Structure - The authorized, issued, subscribed and paid-up share capital of ALHL as on 31st March 2018 is as under.

Particulars	Amount in Rs
Authorized Share Capital	
4,75,00,000 Equity shares of Rs. 2/- each	9,50,00,000/-
50,000 14%(Free of company's tax but subject to deduction of tax at source at the prescribed rates) Redeemable Cumulative Preference shares of Rs. 100/- each	50,00,000/-
Total	10,00,00,000/-
Issued, Subscribed and Paid-up Share Capital	
4,10,00,000 equity shares of Rs. 2/- each	8,20,00,000/-
Total	8,20,00,000/-

Subsequent to 31st March 2018, there has been no change in the authorized, issued, subscribed and paid up share capital of ALHL, to date.

- (m) The details of the promoters, shareholders as on June 30, 2019 and present directors of ALHL:

- (i) Promoter and Promoter Group of ALHL as on June 30, 2019

Sr. No.	Name of the entity	Address	Shareholding	
			No. of shares held	Percentage
Promoter				
1	Arunkumar Mahabirprasad Jatia	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	20,48,000	4.99
Promoter Group				
2	Yashvardhan Jatia	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	100	0.00
3	Chem Mach Private Limited	Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai - 400 001.	59,46,115	14.50
4	Suma Commercial Private Limited	Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai - 400 001.	51,23,036	12.50

5	Vrinda Jatia	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	NIL	NIL
6	Vasudha Jatia	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	NIL	NIL
7	Fujisan Technologies Limited	Bhogilal Hargovindas Building, Mezannine Floor, 18/20, K. Dubhash Marg, Mumbai - 400 001.	NIL	NIL
8	Arun Jatia HUF	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	NIL	NIL
9	Yashvardhan Jatia Trust (Arunkumar Mahabirprasad Jatia, Gautam N. Jajodia, Trustees of the Trust)	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	48,33,857	11.79
10	Mahabirprasad Jatia Family Trust	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	NIL	NIL
11	Poonam Jatia Family Trust	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	NIL	NIL
12	Pudumjee Paper Products Limited	Thergaon, Chinchwad, Pune - 411 033.	NIL	NIL
13	Thacker and Company Limited	Bhogilal Hargovindas Building, Mezannine Floor, 18/20, K. Dubhash Marg, Mumbai - 400 001.	63,68,253	15.53
14	Pudumjee Investment & Finance Company Limited	Thergaon, Pune - 411 033.	NIL	NIL
15	3P Land Holdings Limited (Formerly known as	Thergaon, Pune - 411 033.	NIL	NIL

	Pudumjee Industries Limited)			
16	Vasudha Jatia Trust (Arunkumar Mahabirprasad Jatia, Gautam N. Jajodia, Smita Gupta, Trustees of the Trust)	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	5,00,000	1.22
17	Vrinda Jatia Trust (Arunkumar Mahabirprasad Jatia, Gautam N. Jajodia, Smita Gupta, Trustees of the Trust)	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai - 400 001.	5,00,000	1.22
18	Pudumjee Plant Laboratories Limited	Thergaon, Pune - 411 033.	NIL	NIL

(ii) Shareholding Pattern of ALHL as on June 30, 2019:

Category Code	Category Shareholder of	No. of shares	Percentage
A1)	Indian		
(a)	Individuals/Hindu Undivided Family	20,48,100	4.99
(b)	Any other:		
	Trusts/Bodies Corporate	2,32,71,261	56.76
A 2)	Foreign	NIL	NIL
	Total (A)	2,53,19,361	61.75
B1)	Institutions (Financial Institutions/ Banks/ Insurance Companies)	1,680	0.01
B2)	Central Government/ State Government(s)/ President of India	NIL	NIL
B3)	Non-Institutions		
	Individual share capital upto Rs. 2 Lacs	90,38,625	22.05
	Individual share capital in excess of Rs. 2 Lacs	36,22,459	8.84

	Any other		
	Non-Resident Indian (NRI)	1,77,283	0.43
	Bodies Corporate	23,13,512	5.64
	Clearing Members	17,367	0.04
	INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS	5,09,713	1.24
	Total (B)	1,56,80,639	38.25
	Total (A + B)	4,10,00,000	100.00

(iii): Details of the shareholding of Directors and Key Managerial Personnel of ALHL along with their addresses and their respective shareholdings in the companies involved in the Scheme as on June 30, 2019, are mentioned below:

Sr. No.	Name	Designation	Address	No. of shares in ALHL	No. of shares in PIFCO
1.	Gautam Khaitan	Independent Director	N-12, Panchsheel Park New Delhi 110017.	NIL	NIL
2.	Surendra Kumar Bansal	Whole-time Director and Chief Financial Officer	13/14, Someshwarwadi, Baner Road, Ivory Estate, Adjacent to Green Park Ho Pune 411008.	NIL	NIL
3.	Nandan Surajratan Damani	Independent Director	House No 11, Cuffe Parade, Colaba Mumbai 400,005.	NIL	NIL
4.	Vinod Kumar Beswal	Independent Director	53/58 Ameeta Building, 11th Floor 7 General Jagannath Bhosal Narjman Point Near Sachivalya Mumbai 400 021	NIL	NIL
5.	Preeti Gautam Mehta	Independent Director	22 Bennett Villa, 27, Wodehouse Road, Colaba Mumbai 400001.	NIL	NIL
6.	Arunkumar Mahabirprasad Jatia	Non-Executive Chairman	Jatia Chambers 60, DR. V.B. Gandhi Marg, Fort Mumbai 400001.	20,48,000	300*
7.	Ashok Kumar	Non-Independent Director	A 201 Omega Paradise, Datta Mandir Road, Wakad Pune 411057.	NIL	NIL
8.	Ranganath Manohar Kulkarni	Company Secretary	Nisarg, Phase-1, FL-A-6, Kaspate Vasti Road, Opp-Dhanraj Park, Wakad, Pune -- 411057.	500	100*

* The beneficial interest in the said shares vests with ALHL.

7. Relationship subsisting between the Companies who are parties to the Scheme
- The Transferor Company is a wholly owned subsidiary of the Transferee Company.
 - The Transferor Company and the Transferee Company are under the same management.
 - The Transferor Company and the Transferee Company share common fundamental management philosophies. The Companies also share common corporate values.

8. Approvals and Sanctions:

a. Board of Directors:

The Board of Directors of PIFCO at their Meeting held on October-20, 2018, approved the proposed Scheme.

Name of Director	Voted in favour/against/not participated
Arunkumar Mahabirprasad Jatia	Voted in favour
Surendra Kumar Bansal	Voted in favour
Gautam N. Jajodia	Voted In favour

- b. The Scheme is conditional and subject to necessary sanctions and approvals as set out in the Scheme.
- c. On the Scheme being approved by the requisite majority of the Shareholders, PIFCO shall file a petition with the Hon'ble National Company Law Tribunal, Mumbai Bench, for sanction of the Scheme under Sections 230-232 and other applicable provisions of the Companies Act, 2013.
- d. We confirm that the copy of draft scheme will be filed with the Registrar of Companies, the Regional Director, the Income Tax Authorities and the Official Liquidator.

9. Key salient features of the Scheme:

- (a) Parties to the Scheme – merger of Pudumjee Investment & Finance Company Limited ('the Transferor Company') into AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Limited) ('the Transferee Company')
- (b) Appointed Date – merger shall take effect from 1st April 2018 ;
- (c) Effective Date – although effective from the Appointed Date, shall become operative only from the Effective Date, i.e. last date on which certified copy of the order of NCLT sanctioning the Scheme is filed with the Registrar of Companies, Pune, with respect to the merger;
- (d) As the Transferor Company is wholly-owned subsidiary of the Transferee Company, no consideration shall be payable pursuant to the Merger by Absorption of the Transferor Company with the Transferee Company, and the equity shares held by the Transferee Company in the Transferor Company shall stand cancelled, on the coming into effect of this Scheme, without any further act, application or deed.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.

11. Details of the capital or debt restructuring – NIL

12. Rationale of the Scheme / Benefits of the Scheme as perceived by the Board of Directors of the Company to the Company, Shareholders, Creditors and Others

The Merger by Absorption of Transferor Company with the Transferee Company would inter alia have the following benefits:

- (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.

13. General

- a) The rights and interests of the equity and preference shareholders, secured or unsecured creditors of PIFCO and ALHL will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.
- b) There is no likelihood that any creditor of PIFCO and ALHL would lose or be prejudiced as a result of the Scheme being passed. The latest audited accounts of ALHL indicate that it is in a solvent position and ALHL would emerge stronger and thus, would be able to meet the liabilities as they arise in ordinary course of business.
- c) The directors, key managerial personnel and their relatives may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding or other interest, directly or indirectly, in the companies that are the subject of the Scheme, and has been provided in this Explanatory Statement.
- d) The effect of the Scheme on interests of the Directors or KMPs or their relatives, is not any different from the effect of the Scheme on like interests of other persons.
- e) There is expected to be no adverse effect of the Scheme on the key managerial personnel, directors, promoters, non-promoter members, depositors, creditors, deposit trustee and employees of PIFCO & ALHL, wherever relevant.
- f) Also, there is expected to be no adverse effect of the said arrangement on material interests of directors and key managerial personnel, wherever relevant.
- g) The following documents will be open for inspection by the equity shareholders of PIFCO & ALHL at its registered office between all working days, except Sundays and Public Holidays:
 - (i) Audited Financial Statements of PIFCO & ALHL for the financial year ended March 31, 2018 and March 31, 2019 and Un-audited statements of PIFCO & ALHL as on June 30, 2019;
 - (ii) Copy of the Order dated 23rd August, 2019 passed by the Hon'ble National Company Law Tribunal, Mumbai bench directing the convening of the meeting of the Equity Shareholders;
 - (iii) Scheme of Merger by Absorption;
 - (iv) Memorandum and Articles of Association of PIFCO & ALHL;
 - (v) Certificates issued by respective Statutory Auditors of PIFCO & ALHL that the accounting treatment prescribed in the Scheme is in compliance with the Accounting Standards;
- h) This statement may be treated as an Explanatory Statement under Section 230 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013.
- i) Pursuant to Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013, the Company herein provides that the persons to whom the Notice of the meeting is sent may vote in the meeting either in person or by proxies.

For Pudumjee Investment & Finance Company Limited

Arunkumar Mahabirprasad Jatia
Chairman appointed for the Meeting

Dated this 6th day of September, 2019
Place : Mumbai
Registered Office:
Thergaon, Pune, Maharashtra - 411 033
Tel: 020-4077 3333. Fax: 020-4077 3388
Email: sk@pudumjee.com
CIN: U65993PN1991PLC062635

Clause 1 to Clause 71 of the Memorandum of Association of AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)

- (1) To carry on the business of manufacturers of and dealers (which and allied expressions, include export and import) in greaseproof, glassine, tissue and parchment papers and also in all other kinds and classes of paper and on all kinds and classes of boards, and paper and board products and conversions, including writing, printing and absorbent papers, blotting filter, antique paper, ivory-finish, coated chrome, art, polythene coated, bank or bond, badami, and brown or buff papers, bible paper, cartridge, clothlined, azure-laid and wove, cream-laid and wove, gummed, hand-made, drawing and wrapping paper, polythene and substitutes for wrapping paper, cellophane, kraft, manilla and envelope papers; tracing paper, vellum corrugated, water-proof and carbon papers; sensitised, chemically treated litmus photographic, glass and emery papers; and all other kinds of papers; boards of all kinds including paper board, paste board, card, cardboard, strawboard, greyboard or millboard, pulpboard, leather board, corrugated board, duplex and triplex boards, laminated board, hardboard, plywood board, postcards, visiting cards, chromoboards, plastic board, coated board and machine coated boards; and also all kinds of articles in the manufacture of which in any form paper or board is used; and also to manufacture or deal in any other article or things of a character similar or analogous to any of the foregoing or connected therewith.
- (2) To manufacture and deal in all kinds and classes of pulp and pulp products and conversions; including mechanical, chemical and rayon pulps; and sulphate, sulphite and soda pulps, and all other varieties of pulp in all its forms by converting, treating or turning to account by any process of manufacture or other method or mode, bamboo, wood, droppings, fly, cotton waste or seeds, grasses, straw, jute, jute sticks, sisal fibre flax, hemp, ramie, hessian, gunny, sugarcane, bagasse, leather, asbestos, rags, waste paper, water hyacinth, seed hairs, bast, grass, leaf, and wood fibres; or any other material synthetic or otherwise, as may be found appropriate; and to manufacture and deal in all kinds of article in which any form of pulp is used; and also to manufacture and deal in any other allied articles and things.
- (3) To manufacture or grow and deal in all materials and substances usable in the manufacture, production or treatment of paper, board and pulp; and deal in any of the by-products of any manufacturing or growing processes which the Company may undertake.
- (4) By processing, treatment and other experimentation, to work out special kinds of papers, boards and pulps; and manufacture and deal in the same and other produce, by-products and commodities connected therewith.
- (5) To plant, cultivate, grow, raise, produce, fell, cut, gather, extract, manufacture, purchase, sell or otherwise in any manner, handle and deal in grass, timber, wood, bamboo, straw and other forest products; and fibres of cotton, jute, flax, hemp, sugarcane, leather, asbestos, water hyacinth, jute sticks or any other fibres and fibrous substance as may be found suitable; and rags, waste-paper gunnies and all or any other raw stock and things as may, furnish material for manufacture on any of its branches of pulp, paper or board; and to carry on business as owners, lessees, managers of plantations and farms, and hewers and cutters of bamboo, wood, timber, grasses and all other forest products.
- (6) To own, work, erect, install, maintain, equip, repair, alter, add to or otherwise handle and deal in machinery, plants and filatures for manufacture of paper, boards and pulp; or for pressing, ginning, crading, combing, scouring, mixing, processing, bleaching, printing, dyeing, or furnishing pulp, paper or board; or for conversion of pulp or other products or by-products of any description and kind.
- (7) To design, fabricate and manufacture plant, equipment, machinery, accessories, apparatus, spates and parts required in pulp, paper, board, paper board and pulp conversions and products and allied industries.
- (8) To carry on business as planters and growers of and dealers in timber, bamboo, grass, straw, sugar and other produce of the earth; and as distillers, dye-makers and saw mills; and to manufacture and deal in articles of all kinds in the produce or manufacture of which bamboo, timber, wood or any other forest or agricultural produce or arisings therefrom are or may be used.
- (9) To carry on business as manufacturers of and dealers in manure, glassbricks, pottery, terracotta and other produce of the earth and of forests, or made therefrom or arisings in the handling thereof.
- (10) To carry on business of manufacturers of and dealers in chemical products of any nature and kind whatsoever, including heavy chemicals, alkalis, acids, drugs, tanins, essences, pharmaceutical, photographic, sizing, medicinal, chemical, industrial and other preparations and articles of any nature and kind whatsoever, mineral and other waters, soaps, cements, oils, fats, paints, pigments and varnishes, compounds, drugs, dyestuff and organic or mineral intermediates; and as chemists and druggists, analytical and pharmaceutical, paint and colour grinders, makers of and dealers in articles of all kinds and of electrical, chemical, photographic, surgical and scientific apparatus and

materials; and to manufacture, refine, manipulate and deal in salts and mairme minerals and their derivatives, by-products and compounds of any nature and kind whatsoever.

- (11) To carry on business as manufacturers of and dealers in all kinds of dissolved celluloses including rayon or artificial silk, nitro-cellulose, films, plastics, cellulose derivatives and cellulose products and by-products.
- (12) To manufacture and deal in caustic soda and bleaching agents and their products and by-products and to manufacture, process and deal in lime, clay, salt, ochres, chemicals and materials required in the manufacture of pulp paper and board and all and every other article connected therewith.
- (13) To incinerate, burn, reduce to ash, and produce gas for power and other purposes and to buy, collect, utilise, forest refuse, wood, shrub and other refuse for the said purpose and to produce and deal in products and by products of the same.
- (14) To carry on business of manufacturers of and dealers in paints, varnishes, printing-inks, and all other things which can be conveniently manufactured or dealt in by persons carrying on any of the above businesses, and either wholesale or retail and either as principals or agents.
- (15) To carry on the business of stationers, printers, publishers, lithographers, offset printers, stereotypers, electrotypers, photographic printers, engravers and diesinkers; makers of and dealers in boxes, files, envelopes, account-books, bags, packages and containers machine-rulers; numerical printers, type founders and photographers; manufacturers of and dealers in playing and other cards of all descriptions including visiting, railway, festive, greeting and fancy cards; dealers in parchment; manufacturers of and dealers in papiermache articles, all sorts of mailing devices, loose leaf binders and files, tags, office and school stationery, drawing materials, gums, pastes and all allied articles; dealers in stamps, agents for the payment of stamp and other duties, advertising agents, managers of newspapers, magazines, books, publications and other library or artists works and undertakings, designers, commercial artists, draughtsmen, ink manufacturers, book-sellers, publishers, engineers, cabinet makers and dealers in or manufacturers of any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.
- (16) To carry on the business of masters and founders in iron, brass and other metals, and of converters, mechanical and civil engineers, manufacturers of and dealers in agricultural implements and other machinery, ferromanganese, coal and coke; and colliery proprietors, miners smiths, woodworkers, builders, metallurgists, gas makers, printers, carriers and merchants; and to buy, sell, manufacture, export, import, repair, convert, alter, let or hire and deal in machinery and implements, metals, rolling stock, and hardwares of all kinds.
- (17) To own, prospect for, explore, acquire by lease, license, purchase or otherwise, open, work, develop and maintain clay and sand pits, slate, stone, and lime-stone quarries, coal mines, copper mines and mineral, mineral oil nitrate and mining properties of all kinds and to conduct the business of working and getting therefrom clay, sand, quarriable substances, coal, copper, oil nitrates and minerals of all kinds.
- (18) To carry on all or any of the businesses of manufacturers of and dealers and workers in cement, lime, plasters, whitingclay, gravel, sand, bricks, artificial stone, and builders requisites and conveniences of all kinds.
- (19) To manufacture, prepare and treat quarriable and mineral substances or products of all kinds obtained as aforesaid for sale or use or for manufacturing, building or any other purposes or processes and to manufacture therefrom every kind of product.
- (20) To fix atmospheric nitrogen by the synthetic ammonia or by any other process and to manufacture its derivatives compounds.
- (21) To purchase, take on lease or in exchange or otherwise acquire either absolutely or by lease licence, concession, grant or otherwise any lands, mines, mineral rights, easements, rights and privileges and to search for ores and minerals and mine and grant licenses for mining in or over any lands which may be acquired by the Company and to lease out any such lands for building or agricultural use and to sell or otherwise dispose of the lands, mines or other property of the company.
- (22) To work mines or quarries and to find, win, get, work, crush smelt, manufacture or otherwise deal in lime-stone, chalk, clay, ores, metals, minerals, oils, precious and other stones or deposits or products and generally to carry the business of mining in all branches.
- (23) To carry on the business of electric power supply in all its branches and in particular to construct, lay, establish, fix and carry out power stations, cables, wires, lines, accumulators, lamps and works; and to generate, accumulate, distribute and supply electricity for lighting, heating and motive power and other purposes. To acquire the right to use

- or manufacture and to put up telegraphs, telephones, phonographs, dynamos, accumulators and all apparatus now known or which may hereafter be invented in connection with the generation, accumulation, distribution, supply and employment of electricity or any power that can be used as substitute therefor, including all cables, wires or appliances for connecting apparatus at a distance with other apparatus, and including the formation of exchanges or centres.
- (24) To carry on the business of electricians, electrical and mechanical engineers, suppliers of electricity for light, heat, motive power and other purposes, manufacturing and consulting engineers and manufacturers of and dealers in machinery, apparatus, instruments and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, galvanism, magnetism or otherwise.
 - (25) To acquire and take over recipes, formulas and full information as to the processes of manufacturing and the right to manufacture and deal in pulp, paper, board and all other substances, articles and things which the Company is authorised to manufacture or deal in.
 - (26) To extend the business of the Company by improving, adding to or altering or enlarging all or any of the buildings, factories, premises, plants, machinery and equipment at any time being the property of or in the possession of the Company.
 - (27) To manufacture, purchase, sell and deal in plant, machinery, equipment, stores and materials for all or any of the purposes of the Company and to dispose of all or any portion of plant, machinery, equipment, stores and material as may be necessary or expedient.
 - (28) To carry on business as farmers, agriculturists and producers and growers of all kinds of herbs, plants, and trees and shrubs, to grow or cultivate all kinds of herbs, plants, shrubs or trees, whatsoever as may be required for the use of any of the products or businesses of the Company; and generally to undertake and carry out all agricultural work and for that purpose to own, take on lease or otherwise acquire lands, forests, farms and gardens and equip them with all apparatus, equipment and materials, to cultivate, grow, produce or deal in any vegetable products for the time being required for any manufacture or other business which the Company is authorised to undertake; and to carry on all or any of the businesses of farmers, dairymen, milk contractors, purveyors and vendors of milk, cream, cheese, butter, poultry and provisions of all kinds, growers of and dealers in corn, hay and straw, seedmen and nurserymen; and to buy, sell and trade in any of the above businesses associated with farming interests which may be advantageously carried on by the Company.
 - (29) To purchase, charter, hire, construct, operate and maintain ships, boats, barges, lighters, vessels, motor lorries, trailers, tractors, rail locomotives and wagons, airplanes, mills, ware-houses, godowns, docks, piers, jetties, wharves, dolphins, moorings, navigation aids, railways, ropeways, sidings, waterways, ducts, channels, telephones, telegraphs and other communications, equipment, conveyors, carts, electric power lines, aerial and under-ground, steam main and any other plant, conveniences or erections suitable for any of the purposes of the Company; and to carry on the business of shipping, clearing, forwarding and freight agents and transport of materials by rail, road, waterways, rivers, airways and all other means.
 - (30) To carry on the business of a water works Company in all its branches and to train rivers, sink all types of wells and shafts; and to make build and construct, lay down and maintain dams, reservoirs, water works, cisterns, culverts, filter-beds, mains and other pipes and appliances; and to execute and do all other acts and things necessary or convenient, for obtaining, storing, selling, delivering, measuring, distributing and dealing in water.
 - (31) To establish or otherwise acquire, maintain, manage and operate restaurants, refreshments rooms, canteens, buffets, cafeterias and hostels; and to carry on the business of general provisions merchants and tobacconists.
 - (32) To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or businesses herein mentioned or any of them and to undertake, execute, carry out and work the same or dispose of or otherwise turn the same to account.
 - (33) To carry on any other trade or business whether as manufacturers or dealers or otherwise, which may seem to the Company capable of being carried on in connection with any of the Company's objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's businesses, properties or rights.
 - (34) To be interested in, promote and undertake the formation and establishment of such institutions, businesses or companies (industrial, agricultural, trading, manufacturing or other) as may be considered to be conducive to the profit, benefit and interest of the Company; and to carry on any other business (industrial, agricultural, trading, manufacturing or others) which may seem to the Company capable of being conveniently carried on in connection

with any of these objects or otherwise calculated directly or indirectly to render any of the Company's properties or rights for the time being and also to acquire, promote, aid, foster subsidise or acquire interests in any industry or undertaking.

- (35) To purchase or acquire and undertake the whole or any of the business, property and liabilities of any person, firm or company carrying on any business which the company is authorised to carry on or be possessed of property suitable for the purposes of the Company, for such consideration and upon such terms as may be deemed expedient.
- (36) To enter into partnership or into any arrangement for sharing or pooling profits, merger, amalgamation, union of interests, co-operation, joint-adventure, reciprocal concessions or otherwise with any person, firm or company carrying on or engaged in or about to carry on or engage in, any business or transaction which this Company is authorised to carry on or engage in any business or transaction which may seem capable of being carried on or conducted, so as directly or indirectly to benefit the Company.
- (37) To pay for any properties, rights, privileges acquired by the company, either in shares of the Company or partly in shares and partly in cash or otherwise.
- (38) To enter into any arrangements with any Government or authorities, municipal, local or otherwise that may seem conclusive to the Company's objects or any of them and to obtain from any such Government or a authority, any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out execute and comply with any such arrangements, rights, privileges and concessions; or to surrender the same or any of them or subjects to the terms thereof respectively turn them to account as may be considered expedient.
- (39) To acquire from time to time by purchase, lease, exchange or otherwise, any lands, forests, buildings, hereditaments, property, assets, effects, rights, credits or royalties for the purposes of the Company; and also to build and erect buildings, factories, godowns, water tanks, sewage tanks, and tenements and other constructions and works as may be necessary or expedient.
- (40) To develop the resources of and turn to account any lands and any rights over or connected with the lands belonging to the company or in which the Company is interested, in particular by clearing, draining, fencing, planting, cultivating, building, improving, farming, irrigating, grazing and by promoting immigration and emigration and the establishment of villages, towns, settlements and colonies.
- (41) To undertake the payment of all rent and the performance of all covenants, conditions and agreements contained in and reserved by any lease that may be granted or assigned to or be otherwise acquired by the Company and to purchase the reversion and reversions or otherwise acquire the freehold or fee-simple of all or any part of the lease hold lands and buildings for the time being the property of or in possession of the Company.
- (42) To sell, lease, exchange or otherwise deal with or dispose of the whole or any part of the property, whether movable or immovable or of any nature or kind, of the Company.
- (43) To make, draw, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (44) To make advances upon or for the purchase of raw materials, goods, machinery, stores, and other articles required for the purposes of the Company in such manner as may be deemed expedient.
- (45) To apply for, purchase or otherwise acquire and protect, prolong and renew in India or elsewhere any patents, patent rights, brevets d'invention, concessions, licences, protections, rights and privileges, subject to royalty or otherwise, and whether exclusive or non-exclusive or limited, or any part interest therein, which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company; and to use, develop, manufacture and produce and carry on any business in any way connected with the same; or to grant licences or privileges in respect thereof or any of them or otherwise turn to account the acquired patents, patent rights, brevets d'invention, concessions, licences, protections, rights, and privileges or any of them as shall be considered expedient.
- (46) To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments to undertake and carry on scientific and technical research, experiments and tests of all kinds and to promote studies and research (both scientific and technical), investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remunerations of science or technical professors or teachers and by providing for the award of scholarship prizes, grants and bursaries to students or independent students or