



3P LAND HOLDINGS LIMITED

Registered Office

JWP: 26

07th July, 2026

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code: 516092

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

Scrip Code: 3PLAND

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2025-2026.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we have enclosed the Annual Report of the Company for the Financial Year 2025-2026 for your information and records.

The said Annual Report is also available on the website of the Company <https://www.3pland.com>.

Thanking you,

Yours faithfully,
For 3P LAND HOLDINGS LTD.,

(J. W. Patil)
Company Secretary
ACS-9586
Encl: A/a.

Registered Office:

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

E-Mail : admin@3pland.com; Web Site : www.3pland.com.

CIN L74999MH1999PLC013394; GSTIN:-27AAACP0487B1ZQ

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



L A N D

3P LAND HOLDINGS LIMITED

ANNUAL REPORT 2025 - 26

BOARD OF DIRECTORS:

Mr. Gautam Nandkishore Jajodia Chairman & Executive Director
Mrs. Vasudha Jatia
Mr. Bhavanisingh Shekhawat
Mr. Romie Shivhari Halan
Mr. Upendra Goraksha Deglurkar
Mr. Sudhir Vithalrao Duppaliwar

COMPANY SECRETARY, COMPLIANCE OFFICER & CHIEF FINANCIAL OFFICER:

Mr. Jagadish Waman Patil

BANKERS:

IDBI Bank Limited
Kotak Mahindra Bank Limited

STATUTORY AUDITORS:

J. M. Agrawal & Company

SECRETARIAL AUDITORS:

Parikh & Associates

REGISTERED OFFICE:

Thergaon, Pune - 411 033.

REGISTRAR & SHARE TRANSFER AGENTS:

Satellite Corporate Services Private Limited
Office No 106 & 107, Dattani Plaza
East West Industrial Compound, Safedpul,
Sakinaka, Mumbai 400072
E-Mail: service@satellitecorporate.com

DEMAT STOCK CODE:

INE105C01023

EQUITY SHARES ARE LISTED ON:

BSE Limited [Scrip Code: 516092]
National stock Exchange of India Limited [Scrip Code: 3PLAND]

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NOTICE

The 61st Annual General Meeting of the Shareholders of 3P Land Holdings Limited will be held on Saturday, the 01st day of August, 2026 at 11:00 a.m. (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the Shareholders at a common venue, to transact the following businesses.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 comprising the Audited Balance Sheet as at 31st March, 2026 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 and Auditors’ thereon.
- 2) To appoint a Director in place of Mrs. Vasudha Jatia (DIN: 06725426), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

- 3) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with Biodegradable Products India Limited, a related party of the Company, for granting Inter-Corporate Deposits (“ICDs”), from time to time, in one or more tranches, in the ordinary course of fund management activities of the Company and on arm’s length basis, on such terms and conditions, including tenure and rate of interest, ranging between 9% to 12% per annum as may be approved by the Audit Committee and/or Board of Directors and mutually agreed between the parties, provided that the aggregate amount of ICDs outstanding at any point of time shall not exceed ₹40 Crores (Rupees Forty Crores only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

- 4) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with AMJ Land Holdings Limited, a related party of the Company, for granting Inter-Corporate Deposits (“ICDs”), from time to time, in one or more tranches, in the ordinary course of fund management activities of the Company and on arm’s length basis, on such terms and conditions, including tenure and rate of interest, ranging between 9% to 12% per annum as may be approved by the Audit Committee and/or Board of Directors and mutually agreed between the parties, provided that the aggregate amount of ICDs outstanding at any point of time shall not exceed ₹ 10 Crores (Rupees Ten Crores only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which

term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

- 5) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with AMJ Land Holdings Limited, a related party of the Company, for acceptance/ availing of Inter-Corporate Deposits (“ICDs”), from time to time, in one or more tranches, in the ordinary course of fund management activities of the Company, on such terms and conditions, including tenure and rate of interest, ranging between 9% to 12% per annum as may be approved by the Audit Committee and/or Board of Directors and mutually agreed between the parties, provided that the aggregate amount of ICDs outstanding at any point of time shall not exceed ₹ 10 Crores (Rupees Ten Crores only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

- 6) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with AMJ Land Holdings Limited, a related party of the Company, for availing common services such as telephone, electricity, computers and administrative support services /reimbursement of expenses and payments and other operational services including purchase/sale of materials and allied services, in the ordinary course of business and on arm’s length basis, on such terms and conditions as may be mutually agreed between the parties, provided that the aggregate value of such transactions shall not exceed ₹ 50 Lakhs (Rupees Fifty Lakhs only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

- 7) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions

and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with Pudumjee Paper Products Limited, a related party of the Company, for providing of Inter-Corporate Deposits (“ICDs”), from time to time, in one or more tranches, in the ordinary course of fund management activities of the Company, on such terms and conditions, including tenure and rate of interest, ranging between 9% to 12% per annum as may be approved by the Audit Committee and/or Board of Directors and mutually agreed between the parties, provided that the aggregate amount of ICDs outstanding at any point of time shall not exceed ₹10 Crores (Rupees Ten Crores only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

- 8) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with Pudumjee Paper Products Limited, a related party of the Company, for accepting/ availing of Inter-Corporate Deposits (“ICDs”), from time to time, in one or more tranches, in the ordinary course of fund management activities of the Company, on such terms and conditions, including tenure and rate of interest, ranging between 9% to 12% per annum as may be approved by the Audit Committee and/or Board of Directors and mutually agreed between the parties, provided that the aggregate amount of ICDs outstanding at any point of time shall not exceed ₹10 Crores (Rupees Ten Crores only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

- 9) To consider and, if thought fit, to approve, with or without modification(s) the Material Related Party Transactions of the Company and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder, the Company’s Policy on Related Party Transactions, SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2025/93 dated 26th June, 2025 read with the Industry Standards on ‘Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions’ and subject to such other approvals, consents, permissions and sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded for entering into related party transaction(s) with Pudumjee Paper Products Limited, a related party of the Company, for availing common services such as telephone, electricity, computers and administrative support services/reimbursement of expenses and payments and other operational services including purchase/sale of materials and allied services, in the ordinary course of business and on arm’s length basis, on such terms and conditions as may be mutually agreed between the parties, provided that the aggregate value of such transactions shall not exceed ₹ 50 Lakhs (Rupees Fifty Lakhs only) during financial year(s) from Financial Year 2026-2027 to Financial Year 2030-2031.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorised to finalise, vary and settle the terms and conditions of the aforesaid transaction(s), and to do all such acts, deeds, matters and things, including filing of necessary forms and documents and execution of writings, as may be considered necessary, proper or expedient to give effect to this Resolution.”

Notes:

- 1) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the above Item Nos. 3 to 9 is annexed hereto.
- 2) In compliance with the provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs ("MCA") General Circular 03/2025 dated 22nd September, 2025 read with Circular No. 09/2024 dated 19th September, 2024 and other relevant circulars (collectively referred to as "MCA Circulars"), the 61st Annual General Meeting of the Company is being conducted through Video Conferencing ("VC") (hereinafter referred to as "AGM" or "e-AGM"). The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the "AGM" or "e-AGM".
- 3) e-AGM: The Company has appointed National Securities Depository Limited (NSDL) to provide Video Conferencing facility for the e-AGM.
- 4) The Register of Members and Transfer Books of the Company will be closed from Friday, the 24st day of July, 2026, to Saturday, the 01st day of August, 2026 (both days inclusive).
- 5) PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. THEREFORE, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE E-AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
- 6) Institutional Shareholders / Corporate 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., authorising its representative to attend the e-AGM on its behalf and to vote through remote e-voting or during the e-AGM. The said Board Resolution/ Authorisation shall be sent to the Scrutinizer through registered e-mail address to yeole2408@gmail.com copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- 7) Pursuant to the provisions of the Companies Act 2013 and rules made thereunder and in compliance with the aforesaid MCA Circulars, Notice of the e-AGM along with the Annual Report 2025-26 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Further, pursuant to the provisions of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a letter providing the web-link, including the exact path, where complete details of the Annual Report is available is being sent to those Members who have not so registered. The Company shall send the physical copy of the Annual Report 2025-26 only to those Members who specifically request for the same at jagdish.patil@3pland.com. Members may note that the Notice calling the AGM and the Annual Report 2025-26 will also be available on the Company's website www.3pland.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depositories Limited (NSDL) at www.evoting.nsdl.com.
- 8) Since the AGM will be held through VC, the Route Map is not annexed to this Notice.
- 9) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before 25th July, 2026 through email on jagdish.patil@3pland.com. The same will be replied by the Company suitably. Members may also ask their questions at the meeting by using chat box facility provided by NSDL. The questions received will be replied at AGM or Individually through e-mail as may be decided by the chairman.
- 10) Members are requested to write/intimate to Company's Registrar and Share Transfer Agent, changes in their registered addresses, profile details, if any, for sending future communication(s), any query in connection with claim of the unclaimed and unpaid dividends, etc.
- 11) Documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members through e-mail. The Members are requested to send an e-mail to jagdish.patil@3pland.com for the same.
- 12) Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or arrangements in which directors are interested, will be available for inspection by the Members through e-mail. The Members are

requested to send an e-mail to jagdish.patil@3pland.com for the same.

- 13) 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 Share Transfer Agent by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

As per Regulation 40 of the SEBI Listing Regulations, as amended securities of listed companies can be transferred only in dematerialised form with effect from 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to convert their holdings to dematerialised form. Members can contact the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.

- 14) 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 address, 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 e-mail address may request the Company to receive Notices of General Meeting/Postal Ballot, Annual Report and other shareholders communication by electronic mode by registering their valid e-mail address with the Company / Registrar and Share Transfer Agents.

Members are requested to support this Green Initiative by registering/updating their e-mail addresses, with the Depository Participant (in case of Shares held in dematerialised form) or with Satellite Corporate Services Private Limited, (in case of Shares held in physical form).

- 15) Instructions for voting through e-voting and joining the e-AGM as follows:

I. VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting

through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.3pland.com BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsd.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
8. Any person holding shares in physical form and non individual shareholders, who acquire shares of the Company and become a member of the Company after sending of the Notice and holding shares as of the cut off date, may obtain the login Id and password by sending a request at e-voting@nsdl.co.in. However, if he/she is already registered with NSDL of remote e-voting then, he/she can use his/her existing User ID and password for casting the vote. In case of individual shareholders holding securities in demat mode and who acquire shares of the Company and become a Member of the Company after sending the Notice and holding shares as of the cut-off date may follow steps mentioned below under “**Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in demat mode**”.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period commences on Wednesday, 29th July, 2026 at 09:00 A.M. (IST) and ends on Friday, 31st July, 2026 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, 24th July, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 24th July, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<p>3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Share holder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical:	Your User ID is
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system.

How to cast your vote electronically and join meeting on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

II. VOTING AT THE E-AGM:

1. The procedure for e-Voting on the day of the e-AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/Shareholders, who will be present in the e-AGM through Video Conferencing facility and have not casted vote through remote e-Voting are eligible to vote through e-Voting at the e-AGM.
3. However, Members/Shareholders, who have voted through Remote e-Voting will be eligible to attend the e-AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the e-AGM shall be the same person mentioned for Remote e-voting.

III. GENERAL GUIDELINES FOR SHAREHOLDERS:

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- ii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on :022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to service@satellitecorporate.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to service@satellitecorporate.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

IV. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under **Join Meeting** menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the e-AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at jagdish.patil@3pland.com. The Speaker registration will be open from Thursday, 23rd July, 2026 (9:00 a.m. IST) to Saturday, 25th July, 2026 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM.

V. OTHER INSTRUCTIONS:

1. Mr. Pankaj Bhanudas Yeole, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and voting at the e-AGM in a fair and transparent manner.
2. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, 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 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/Company Secretary of the Company, who shall countersign the same.
3. The results declared alongwith the Scrutiniser's Report shall be placed on the Company's website www.3pland.com and on the website of NSDL <https://www.evoting.nsdl.com> and communicated to the Stock Exchanges.

GENERAL INSTRUCTIONS AND INFORMATION FOR SHAREHOLDERS:

- 16) We draw your attention to the SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, read with circular no. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated June 10, 2024 ('SEBI Circular'), whereby SEBI has mandated furnishing the following information by holders of securities in physical form:
 - a. Valid PAN i.e. PAN linked with Adhaar
 - b. choice of nomination – registration by submitting Form SH-13 or Declaration to opt out nomination by submitting Form ISR-3
 - c. KYC Details that includes:

- i. contact details - i.e. present postal address with PIN code and mobile number in all cases and e-mail address for availing online services;
- ii. bank account details – i.e. bank and branch name, bank account number, IFSC code
- iii. specimen signature – by submitting duly attested Form ISR- 2:

The SEBI Circular further mandates that any service request or grievance shall be entertained or any payment, including payment of dividends, shall be made electronically to the security holders holding securities in physical form, only upon furnishing of the Valid PAN and the KYC Details, as mentioned above, against their respective folios. Kindly note that, pursuant to the SEBI circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June, 2024, the condition of furnishing or updating of 'Choice of Nomination' against your folio has been relaxed and any service request or grievance shall be entertained or payment of dividend etc. shall be made if all other mandatory information, except the Choice of Nomination, has been furnished.

However, the shareholders are encouraged, in their own interest, to provide or update the 'Choice of Nomination' against the folio for ensuring smooth transmission of securities. You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 along with the related proofs mentioned in the respective forms as the earliest.

• **Issuance of Securities in dematerialized form in case of Investor Service Requests:**

- 17) We would further like to draw your attention to SEBI Master circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37 dated 07th May, 2024. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account and Suspense Escrow Demat Account; 3) Replacement / Renewal / Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities certificate; 6) Consolidation of securities certificates/folios; 7) Change in name of the holder; 8) Transposition and 9) Transmission, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/ claimant shall submit duly filled up Form ISR-4/ISR-5.
- 18) We hereby request to holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Share Transfer Agents i.e., M/s. Satellite Corporate Services Private Limited:

Sr. No.	Particulars	Please furnish details in
1.	PAN	Form No.: ISR-1
2.	Address with PIN Code	
3.	Email address	
4.	Mobile Number	
5.	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6.	Demat Account Number	
7.	Specimen Signature	Form No.: ISR-2
8.	Nomination details	Form No.: SH-13
9.	Declaration to opt out nomination	Form No.: ISR-3
10.	Cancellation or Variation of Nomination	Form No.: SH-14
11.	Request for issue of Securities in dematerialized form in case of below:	Form No.: ISR-4
i.	Issue of duplicate securities certificate	
ii.	Claim from Unclaimed Suspense Account	
iii.	Renewal / Exchange of securities certificate	
iv.	Endorsement	
v.	Sub-division / Splitting of securities certificate	
vi.	Consolidation of securities certificates/folios	
vii.	Transposition	
viii.	Change in the name of the holde	
12.	Transmission	Form No.: ISR-5

A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 alongwith the Form ISR-1 for updating of the KYC Details or Nomination.

All the aforesaid forms can be downloaded from the website of the Company at: <https://www.3pland.com/udatuin-of-pan-kyc-nomination-details-by-shareholders-pursuant-to-sebi-circular-dated-03-11-2021/> and from the website of the RTA at <https://satellitecorporate.com /clientservices/dly/>.

The Company had dispatched a separate communication letter to the holders of physical securities requesting them to update their KYC in record of Company/RTA.

19) Mode of submission of form(s) and documents

a. Submitting Hard copy through Post/Courier etc.

Members can forward the hard copies of duly filled-in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the following address:

Satellite Corporate Services Private Limited,

Unit: 3P Land Holdings Limited

Office No. 106 & 107, Dattani Plaza, East West Industrial Compound,

Safedpul, Sakinaka, Mumbai 400072

b. Through Electronic Mode with e-sign

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to servie@satellitecorporate.com or upload KYC documents with e-sign on RTA's website at the link: <https://satellitecorporate.com /clientservices/dly/>.

c. Submitting Hard copy at the office of the RTA

The form(s) along-with copies of necessary documents can be submitted by the securities holder (s) / claimant (s) in person at RTA's office. For this, the securities holder/claimant should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy(ies) of such documents with IPV stamping with date and initials shall be retained for processing.

d. Mandatory Self-attestation of the documents

Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder(s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign of scan copies of the documents.

e. E-sign

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

20) The members holding shares in demat are requested to update with respective Depository Participant, changes, if any, in their registered addresses, mobile number, Bank Account details, e-mail address and nomination details.

Registered Office:

Thergaon, Pune-411033.

Tel: +91-20-30613333

CIN: L21012MH1964PLC013058

Website : www.3pland.com

Dated : 16th May, 2026

By Order of the Board,
3P Land Holdings Limited

Jagadish Waman Patil

Company Secretary
Membership No. A9586

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 Item No. 3 to 9 under Special Business in the accompanying Notice dated 16th May, 2026 convening the Annual General Meeting:

Item No. 3

Material Related Party Transaction with Biodegradable Products India Limited.

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

Pursuant to the provisions of the SEBI LODR Regulations a transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of these regulations.

It may be noted that, the transaction is at arm's length basis and in the ordinary course of business of the Company. The Audit Committee and the Board of Directors of the Company at their meetings held on 16th May, 2026 have considered, reviewed, and approved the below mentioned transaction subject to approval of the Shareholders of the Company.

The Audit Committee has reviewed the certificate furnished by the Whole-Time Director and the Chief Financial Officer of the Company, as required under the RPT Industry Standards issued by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025, which, inter alia, states that the proposed Material Related Party Transaction is in the interest of the Company and sets out the justification for the transaction, the basis for determination of pricing, and the material terms and conditions thereof.

Accordingly, as per the SEBI LODR Regulations, prior approval of the Shareholders is being sought for the below arrangement/transaction proposed to be undertaken by the Company. The information as required under the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/202 dated 30th January, 2026 is as under:

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the related party:		
1.	Name of the Related Party	Biodegradable Products India Limited [BPIL]
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Biodegradable Products India Limited is primarily engaged in the business of Tissue Culture Lab, Plantation and Developing property etc.
Relationship and ownership of the related party:		
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> • Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. • Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). • Shareholding of the related party, whether indirect or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</i></p> <p><i>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i></p>	<ul style="list-style-type: none"> • Biodegradable Products India Limited is part of the Promoter Group of the Company. • Mr. Arun Kumar Jatia is also promoter of of the Company and holds 5.16% of the equity share capital of the Company. • The Company holds 27.11% Equity Share of Biodegradable Products India Limited. • Mr. Arun Kumar Jatia holds 45.74% of equity share capital of Biodegradable Products India L Limited.

Sr. No.	Particulars of the information	Information provided by the management	
Details of previous transactions with the related party:			
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year: Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	Nil	
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	N.A.	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No	
Amount of the proposed transaction(s):			
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 4000 Lakhs	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	856.11%	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	1600000%	
6.	Financial performance of the related party for the immediately preceding financial year: <i>Explanations:</i> <i>The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</i> <i>Basic details of the proposed transaction:</i>	Particulars	FY-2024-2025 (₹ In Lakhs)
		Turnover	0.25
		Profit/(Loss) After Tax	(422.80)
		Net Worth	(5243.63)
Basic details of the proposed transaction:			
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Providing Inter-Corporate Deposits (ICDs), granting/ availing loans, and providing/obtaining security and corporate guarantees from time to time during a period of 5 years i.e. during Financial years 2026-2027 to 2030-2031, carrying interest in the range of 9% to 12% per annum as may be decided by the Board of Directors of the Company, provided that the aggregate outstanding receivable/payable exposure at any point of time in any financial year shall not exceed ₹ 4,000 Lakhs.	
2.	Details of each type of the proposed transaction		

Sr. No.	Particulars of the information	Information provided by the management
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years (Financial years 2026-2027 to 2030-2031)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Amount remaining outstanding during any financial year shall not exceed ₹ 4,000 Lakhs Rate of Interest: Ranging between 9% to 12% per annum p.a.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Company can utilise the funds for better performance
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia, is Promoter of the Company and holds 45.64% shares in BPIL
	a. Name of the director / KMP	N. A.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N. A.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.
9.	Other information relevant for decision making.	All the relevant information is provided above.
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Own internal Accruals
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	N.A.
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of Interest: Ranging between 9% to 12% per annum.

Sr. No.	Particulars of the information	Information provided by the management
5.	Maturity / due date	Repayable on Demand
6.	Repayment schedule & terms	Repayable on Demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	N.A.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	Mr. Arun Kumar Jatia, is Promoter of the Company and holds 45.64% shares in BPIL
PART-C-Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	<p>Latest credit rating of the related party</p> <p>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</p>	Not Availed
2.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p> <p>FY2024-25 FY2023-24 FY2022-23</p>	NA

Sr. No.	Particulars of the information	Information provided by the management
Part-C-Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	Not Availed
	a. Before transaction	N.A.
	b. After transaction	N.A.
	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements. Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	
	a. Before transaction	N.A.
	After transaction	N.A.

Item No. 4:**Material Related Party Transaction with AMJ Land Holdings Limited.**

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

Pursuant to the provisions of the SEBI LODR Regulations a transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of these regulations.

It may be noted that, the transaction is at arm's length basis and in the ordinary course of business of the Company. The Audit Committee and the Board of Directors of the Company at their meetings held on 16th May, 2026 have considered, reviewed, and approved the below mentioned transaction subject to approval of the Shareholders of the Company.

The Audit Committee has reviewed the certificate furnished by the Whole-Time Director and the Chief Financial Officer of the Company, as required under the RPT Industry Standards issued by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025, which, inter alia, states that the proposed Material Related Party Transaction is in the interest of the Company and sets out the justification for the transaction, the basis for determination of pricing, and the material terms and conditions thereof.

Accordingly, as per the SEBI LODR Regulations, prior approval of the Shareholders is being sought for the below arrangement/ transaction proposed to be undertaken by the Company. The information as required under the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/202 dated 30th January, 2026 is as under:

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the related party:		
1.	Name of the Related Party	AMJ Land Holdings Limited [AMJ Land]
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Real Estate Development
Relationship and ownership of the related party:		
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following: <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). 	<ul style="list-style-type: none"> AMJ Land Holdings Limited is part of the Promoter Group of the Company. Mr. Arun Kumar Jatia is also promoter of AMJ Land and holds 20,83,000 Equity shares constituting 2.54% of the equity share capital of AMJ Land. The total shareholding of promoter group & related parties in the Company is 73.30% apprx.

Sr. No.	Particulars of the information	Information provided by the management	
	<p><i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</i></p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>		
Details of previous transactions with the related party:			
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year: <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	Nil	
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No	
Amount of the proposed transaction(s):			
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 1000 Lakhs	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	214.02%	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	19.04%	
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Particulars	(₹ In Lakhs)
		Turnover	447.26
		Profit After Tax	209.02
		Net Worth	4610.3

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the proposed transaction:		
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing Inter-Corporate Deposits (ICDs), granting loans, and providing/
2.	Details of each type of the proposed transaction	obtaining security and corporate guarantees from time to time during a period of 5 years i.e. during Financial years 2026-2027 to 2030-2031, carrying interest in the range of 9% to 12% per annum as may be decided by the Board of Directors of the Company, provided that the aggregate outstanding receivable/payable exposure at any point of time in any financial year shall not exceed ₹ 1,000 Lakhs.
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years (Financial years 2026-2027 to 2030-2031)
4.	Whether omnibus approval is being sought?	No
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Amount remaining outstanding during any financial year shall not exceed ₹1,000 Lakhs Rate of Interest: Ranging between 9% to 12%per annum.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Company can utilise the funds for better performance
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia is also promoter of AMJ Land and holds 20,83,000 Equity shares constituting 2.54% of the equity share capital of AMJ Land
	a. Name of the director / KMP	N.A.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N.A.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.
9.	Other information relevant for decision making.	All the relevant information is provided above.
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/NBFCs/ insurance companies/housing finance companies. Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/housing finance companies.	Own internal Accruals

Sr. No.	Particulars of the information	Information provided by the management
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies. a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	NA
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of Interest: Ranging between 9% to 12% per annum.
5.	Maturity / due date	Repayable on Demand
6.	Repayment schedule & terms	Repayable on Demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	N.A.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To meet the working capital requirements.
PART-C- Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Availed
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016. Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed. FY2024-25 FY2023-24 FY2022-23	NA

Sr. No.	Particulars of the information	Information provided by the management
PART-C- Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	N.A.
	b. After transaction	N.A.
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.	
	a. Before transaction	N.A.
	b. After transaction	N.A.

Item No. 5:**Material related Party Transaction with AMJ Land Holdings Ltd.**

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the related party:		
1.	Name of the Related Party	AMJ Land Holdings Limited [AMJ Land]
2.	Country of incorporation of the related party Nature of business of the related party	India
3.	Nature of business of the related party	Real Estate Development
Relationship and ownership of the related party:		
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.</i></p>	<ul style="list-style-type: none"> AMJ Land Holdings Limited is part of the Promoter Group of the Company. Mr. Arun Kumar Jatia is also promoter of AMJ Land and holds 20,83,000 Equity shares constituting 2.54% of the equity share capital of AMJ Land. The total shareholding of promoter group & related parties in the Company is 73.30% apprx.
Details of previous transactions with the related party:		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year: <i>Explanation: Details need to be disclosed separately for listed entity and its subsidiary.</i>	Nil
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil

Sr. No.	Particulars of the information	Information provided by the management	
Details of previous transactions with the related party:			
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No	
Amount of the proposed transaction(s):			
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 1000 Lakhs	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	214.02%	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	19.04%	
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Particulars	(₹ In Lakhs)
		Turnover	447.26
		Profit After Tax	209.02
		Net Worth	4610.3
Basic details of the proposed transaction:			
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Accepting Inter-Corporate Deposits (ICDs), granting/availing loans, and providing/obtaining security and corporate guarantees from time to time during a period of 5 years i.e. during Financial years 2026-2027 to 2030-2031, carrying interest in the range of 9% to 12% per annum as may be decided by the Board of Directors of the Company, provided that the aggregate outstanding receivable/payable exposure at any point of time in any financial year shall not exceed ₹1,000 Lakhs.	
2.	Details of each type of the proposed transaction		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years (Financial years 2026-2027 to 2030-2031)	
4.	Whether omnibus approval is being sought?	No	
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Amount remaining outstanding during any financial year shall not exceed ₹1,000 Lakhs Rate of Interest: Ranging between 9% to 12%per annum.	

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the proposed transaction:		
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Company can utilise the funds for better performance
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia is also promoter of AMJ Land and holds 20,83,000 Equity shares constituting 2.54% of the equity share capital of AMJ Land.
	a. Name of the director / KMP	N.A.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N.A.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.
9.	Other information relevant for decision making.	All the relevant information is provided above.
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/NBFCs/ insurance companies/housing finance companies. Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/housing finance companies.	Own internal Accruals
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies. a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	NA
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of Interest: Ranging between 9% to 12% per annum.
5.	Maturity / due date	Repayable on Demand
6.	Repayment schedule & terms	Repayable on Demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	N.A.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To meet the working capital requirements.

Sr. No.	Particulars of the information	Information provided by the management
PART-C- Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	<p>Latest credit rating of the related party</p> <p>Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any</p>	Not Availed
2.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p> <p>FY2024-25 FY2023-24 FY2022-23</p>	NA
PART-C- Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
1.	<p>Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements</p> <p>Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.</p>	
	a. Before transaction	N.A.
	b. After transaction	N.A.
2.	<p>Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements</p> <p>Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.</p>	
	a. Before transaction	N.A.
	b. After transaction	N.A.

Item No. 6:**Material Related Party Transaction with AMJ Land Holdings Ltd.**

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the related party:		
1.	Name of the Related Party	AMJ Land Holdings Limited [AMJ Land]
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Real Estate Development
Relationship and ownership of the related party:		
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</i></p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<ul style="list-style-type: none"> AMJ Land Holdings Limited is part of the Promoter Group of the Company. Mr. Arun Kumar Jatia is also promoter of AMJ Land and holds 20,83,000 Equity shares constituting 2.54% of the equity share capital of AMJ Land. The total shareholding of promoter group & related parties in the Company is 73.30% apprx.
Details of previous transactions with the related party:		
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year: Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	Nil
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No
Amount of the proposed transaction(s):		
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Not exceeding ₹ 50 Lakhs per Financial Year, plus applicable Taxes
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	10.70%

Sr. No.	Particulars of the information	Information provided by the management								
	Amount of the proposed transaction(s):									
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable								
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	19.04%								
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY-2024-2025 (₹ In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>447.26</td> </tr> <tr> <td>Profit After Tax</td> <td>209.02</td> </tr> <tr> <td>Net Worth</td> <td>4610.3</td> </tr> </tbody> </table>	Particulars	FY-2024-2025 (₹ In Lakhs)	Turnover	447.26	Profit After Tax	209.02	Net Worth	4610.3
Particulars	FY-2024-2025 (₹ In Lakhs)									
Turnover	447.26									
Profit After Tax	209.02									
Net Worth	4610.3									
Basic details of the proposed transaction:										
1.	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	To avail/provide by way of sharing cost of the Common Services like telephone, electricity, computer, Human Resources, Reimbursement of Expenses, Sale/purchase of goods/ services and any other common services or administrative support as decided by the Board of Directors of the Company.								
2.	Details of each type of the proposed transaction									
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Continuous Arrangement.								
4.	Whether omnibus approval is being sought?	Yes								
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not exceeding Rs. 50 Lakhs per Financial Year, plus applicable Taxes								
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	To Lower the Cost of Services through shared facilities								
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia is also promoter of AMJ Land and holds 20,83,000 Equity shares constituting 2.54% of the equity share capital of AMJ Land..								
	a. Name of the director / KMP	N. A.								
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N. A.								
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.								
9.	Other information relevant for decision making.	All the relevant information is provided above.								

Sr. No.	Particulars of the information	Information provided by the management
PART-B - Sale, purchase or supply of goods or services or any other similar business transaction and trade advances.		
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	The proposed transactions are being entered into pursuant to a historical arrangement and long-standing business association with the related party. No separate bidding or tendering process is undertaken, as these transactions relate to routine sharing of common facilities/ services in the ordinary course of business, carried out at arm's length.
2.	Basis of determination of price.	In respect of shared facilities and common services, the charges are determined on an actual cost allocation and reimbursement basis, considering the proportionate usage of services such as electricity, telephone, IT infrastructure, manpower, reimbursement of expenses and other administrative support, without any profit element.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	No trade advance is proposed to be extended to the related party in relation to the above transactions.

Item No. 7**Material Related Party Transaction with Pudumjee Paper Products Limited.**

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

Pursuant to the provisions of the SEBI LODR Regulations a transaction with a related party shall be considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of these regulations.

It may be noted that, the transaction is at arm's length basis and in the ordinary course of business of the Company. The Audit Committee and the Board of Directors of the Company at their meetings held on 16th May, 2026 have considered, reviewed, and approved the below mentioned transaction subject to approval of the Shareholders of the Company.

The Audit Committee has reviewed the certificate furnished by the Whole-Time Director and the Chief Financial Officer of the Company, as required under the RPT Industry Standards issued by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025, which, inter alia, states that the proposed Material Related Party Transaction is in the interest of the Company and sets out the justification for the transaction, the basis for determination of pricing, and the material terms and conditions thereof.

Accordingly, as per the SEBI LODR Regulations, prior approval of the Shareholders is being sought for the below arrangement/transaction proposed to be undertaken by the Company. The information as required under the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/202 dated 30th January, 2026 is as under:

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the related party:		
1.	Name of the Related Party	Pudumjee Paper Products Limited (PPPL)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Pudumjee Paper Products Limited is in the usiness of manufacture of paper and hygiene products.

Sr. No.	Particulars of the information	Information provided by the management	
Relationship and ownership of the related party:			
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<ul style="list-style-type: none"> Pudumjee Paper Products Limited is part of the Promoter Group of the Company. Mr. Arun Kumar Jatia is also promoter of the Company and holds 5.16% of the equity share capital of the Company. The Company holds 14.28% Equity Shares in Pudumjee Paper Products Limited. The total shareholding of promoter group & related parties in the Company is 73.30% apprx. 	
Details of previous transactions with the related party:			
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year:	S. No	Nature of Transactions
	Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	1	Reimbursement of common services Paid
		2	Lease Rent Received
			Total
			Other Transaction that does not amount to related party transactions are as under: (₹ in Lakhs, including taxes as applicable)
			Dividend Received
			FY-2025-2026 (₹In Lakhs)
			3.45
			35.71
			39.16
			81.40
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	N.A.	
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No	
Amount of the proposed transaction(s):			
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹1000 Lakhs	
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	856.11%	

Sr. No.	Particulars of the information	Information provided by the management	
Amount of the proposed transaction(s):			
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	4.95%	
6.	Financial performance of the related party for the immediately preceding financial year: <i>Explanations:</i> The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Particulars	FY-2024-2025 (₹ In Lakhs)
		Turnover	80,908.00
		Profit After Tax	9,576.00
		Net Worth	40,341.75
Basic details of the proposed transaction:			
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Providing Inter-Corporate Deposits (ICDs), granting/availing loans, and providing/obtaining security and corporate guarantees from time to time during a period of 5 years i.e. during Financial years 2026-2027 to 2030-2031, carrying interest in the range of 9% to 12% per annum as may be decided by the Board of Directors of the Company, provided that the aggregate outstanding receivable/payable exposure at any point of time in any financial year shall not exceed ₹1,000 Lakhs.	
2.	Details of each type of the proposed transaction		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years (Financial years 2026-2027 to 2030-2031)	
4.	Whether omnibus approval is being sought?	No	
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Amount remaining outstanding during any financial year shall not exceed ₹1,000 Lakhs Rate of Interest: Ranging between 9% to 12% per annum p.a.	
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Company can utilise the funds for better performance	
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia, is Promoter of the Company, is also an Executive Chairman & Promoter of Pudumjee Paper Products Limited	
	a. Name of the director / KMP	N. A.	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N. A.	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.	
9.	Other information relevant for decision making.	All the relevant information is provided above.	

Sr. No.	Particulars of the information	Information provided by the management
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/housing finance companies. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Own internal Accruals
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	NA
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of Interest: Ranging between 9% to 12% per annum.
5.	Maturity / due date	Repayable on Demand
6.	Repayment schedule & terms	Repayable on Demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	N.A.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To meet the working capital requirements.
PART-C-Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Availed
2.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request. In addition, state the following: a) Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	NA

Sr. No.	Particulars of the information	Information provided by the management
PART-C-Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
2.	<p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p> <p>FY2024-25 FY2023-24 FY2022-23</p>	NA
Part-C-Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements		
Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.		
a. Before transaction		N.A.
b. After transaction		N.A.
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements.		
Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing		
a. Before transaction		N.A.
b. After transaction		N.A.

Item No. 8**Material Related Party Transaction with Pudumjee Paper Products Ltd.**

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the related party:		
1.	Name of the Related Party	Pudumjee Paper Products Limited
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	Pudumjee Paper Products Limited is in the business of manufacture of paper and hygiene products.
Relationship and ownership of the related party:		
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<ul style="list-style-type: none"> Pudumjee Paper Products Limited is part of the Promoter Group of the Company. Mr. Arun Kumar Jatia is also promoter of the Company and holds 5.16% of the equity share capital of the Company. The total shareholding of promoter group & related parties in the Company is 73.30% apprx.

Sr. No.	Particulars of the information	Information provided by the management		
Details of previous transactions with the related party:				
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year: Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	S . No	Nature of Transactions	FY-2025-2026 (₹ In Lakhs)
		1	Reimbursement of common services Paid	3.45
		2	Lease Rent Received	35.71
			Total	39.16
		Other Transaction that does not amount to related party transactions are as under: (₹ in Lakhs, including taxes as applicable)		
			Dividend Received	81.40
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	N.A.		
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No		
Amount of the proposed transaction(s):				
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 1000 Lakhs		
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes		
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	856.11%		
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable		
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	4.95%		
6.	Financial performance of the related party for the immediately preceding financial year: Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Particulars	FY-2024-2025 (₹ In Lakhs)	
		Turnover	80,908.00	
		Profit After Tax	9,576.00	
		Net Worth	40,341.75	

Sr. No.	Particulars of the information	Information provided by the management
Basic details of the proposed transaction:		
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Accepting Inter-Corporate Deposits (ICDs), granting/availing loans, and providing/obtaining security and corporate guarantees from time to time during a period of 5 years i.e. during Financial years 2026-2027 to 2030-2031, carrying interest in the range of 9% to 12% per annum as may be decided by the Board of Directors of the Company, provided that the aggregate outstanding receivable/payable exposure at any point of time in any financial year shall not exceed ₹ 1,000 Lakhs.
2.	Details of each type of the proposed transaction	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	5 years (Financial years 2026-2027 to 2030-2031)
4.	Whether omnibus approval is being sought?	
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Amount remaining outstanding during any financial year shall not exceed ₹ 1,000 Lakhs Rate of Interest: Ranging between 9% to 12% per annum p.a.
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Company can utilise the funds for better performance
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia, is Promoter of the Company, is also an Executive Chairman & Promoter of Pudumjee Paper Products Limited
	a.Name of the director / KMP	N. A.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N. A.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.
9.	Other information relevant for decision making.	All the relevant information is provided above.
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
1.	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/housing finance companies. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/housing finance companies.	Own internal Accruals
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies. a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	No
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders. Note: (1) This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies. (2) Disclosure shall be made of borrowings undertaken by the listed entity with a comparable maturity profile to the loan/ICD being granted by the listed entity.	NA

Sr. No.	Particulars of the information	Information provided by the management
PART-B- Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary		
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of Interest: Ranging between 9% to 12% per annum.
5.	Maturity / due date	Repayable on Demand
6.	Repayment schedule & terms	Repayable on Demand
7.	Whether secured or unsecured?	Unsecured
8.	If secured, the nature of security & security coverage ratio	N.A.
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To meet the working capital requirements.
PART-C-Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary		
1.	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Availed
2.	<p>Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.</p> <p>Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.</p> <p>In addition, state the following:</p> <p>a) Whether the account of the related party has been classified as a nonperforming asset (NPA) by any of its bankers and whether such status is currently subsisting;</p> <p>b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;</p> <p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p> <p>Note: Past defaults that are no longer subsisting and have been cured or regularized need not be disclosed.</p> <p>FY2024-25 FY2023-24 FY2022-23</p>	NA
Part-C-Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary		
Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements		
Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.		
a. Before transaction		N.A.
b. After transaction		N.A.
Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements.		
Note: This shall not be applicable to listed banks/NBFC/insurance companies/ housing finance companies.		
a.. Before transaction		N.A.
b. After transaction		N.A.

Item No. 9**Material Related Party Transaction with Pudumjee Paper Products Ltd.**

Sr. No.	Particulars of the information	Information provided by the management		
Basic details of the related party:				
1.	Name of the Related Party	Pudumjee Paper Products Limited		
2.	Country of incorporation of the related party	India		
3.	Nature of business of the related party	Pudumjee Paper Products Limited is in the business of manufacture of paper and hygiene products.		
Relationship and ownership of the related party:				
1.	<p>Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). <p><i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.</p> <p>While calculating indirect shareholding, shareholding held by relatives shall also be considered.</p>	<ul style="list-style-type: none"> Pudumjee Paper Products Limited is part of the Promoter Group of the Company. Mr. Arun Kumar Jatia is also promoter of the Company and holds 5.16% of the equity share capital of the Company. The Company holds 14.28% Equity Shares in Pudumjee Paper Products Limited. The total shareholding of promoter group & related parties in the Company is 73.30% apprx. 		
Details of previous transactions with the related party:				
1.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year: Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	S. No	Nature of Transactions	FY-2025-2026 (₹In Lakhs)
		1	Reimbursement of common services Paid	3.45
		2	Lease Rent Received	35.71
			Total	39.16
		Other Transaction that does not amount to related party transactions are as under: (₹ in Lakhs, including taxes as applicable)		
			Dividend Received	81.40
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NA		
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No		
Amount of the proposed transaction(s):				
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Not exceeding ₹ 50 Lakhs per Financial Year, plus applicable Taxes		

Sr. No.	Particulars of the information	Information provided by the management	
Amount of the proposed transaction(s):			
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	10.70%	
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable	
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	0.06%	
6.	Financial performance of the related party for the immediately preceding financial year: <i>Explanations:</i> The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	Particulars	FY-2024-2025 (₹ In Lakhs)
		Turnover	80,908.00
		Profit After Tax	9,576.00
		Net Worth	40,341.75
Basic details of the proposed transaction:			
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	To avail/provide by way of sharing cost of the Common Services like telephone, electricity, computer, Human Resources, Reimbursement of Expenses, Sale/purchase of goods/services and any other common services or administrative support as decided by the Board of Directors of the Company.	
2.	Details of each type of the proposed transaction		
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Continuous Arrangement.	
4.	Whether omnibus approval is being sought?	Yes	
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not exceeding ₹ 50 Lakhs per Financial Year, plus applicable Taxes	
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	To Lower the Cost of Services through shared facilities	
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Mr. Arun Kumar Jatia, is Promoter of the Company, is also an Executive Chairman & Promoter of Pudumjee Paper Products Limited.	
	a. Name of the director / KMP	N. A.	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	N. A.	
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable.	
9.	Other information relevant for decision making.	All the relevant information is provided above.	

Sr. No.	Particulars of the information	Information provided by the management
PART-B - Sale, purchase or supply of goods or services or any other similar business transaction and trade advances.		
1.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	The proposed transactions are being entered into pursuant to a historical arrangement and long-standing business association with the related party. No separate bidding or tendering process is undertaken, as these transactions relate to routine sharing of common facilities/ services in the ordinary course of business, carried out at arm's length.
2.	Basis of determination of price.	In respect of shared facilities and common services, the charges are determined on an actual cost allocation and reimbursement basis, considering the proportionate usage of services such as electricity, telephone, IT infrastructure, manpower, reimbursement of expenses and other administrative support, without any profit element.
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?	No trade advance is proposed to be extended to the related party in relation to the above transactions.

It may be noted that, all related parties shall abstain from voting on such resolutions whether the entity is a related party to the particular transaction or not.

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

The Resolution at Item No. 3 to 9 of the Notice is recommended by the Board to be passed as an Ordinary Resolution.

By Order of the Board,
3P Land Holdings Limited

Jagadish Waman Patil
Company Secretary
Membership No. A9586

Registered Office:

Thergaon, Pune-411033.

Tel: +91-20-30613333

CIN: L21012MH1964PLC013058

Website : www.3pland.com

Dated : 16th May, 2026

DIRECTORS' REPORT

To
The Members,

The Directors have pleasure in presenting before you the 61st Annual Report of the Company together with the Audited Financial Statements of Accounts for the year ended 31st March, 2026.

FINANCIAL RESULTS

Particulars	Amount	
	(₹In Lakhs)	(₹ In Lakhs)
	2025-2026	2024-2025
The gross profit /(loss) before interest and Depreciation	298.09	279.78
Adjusting therefrom Depreciation of	7.01	4.37
The net profit /(Loss)	291.08	275.41
The balance of Profit brought forward from last year	2430.34	2222.66
Total	2721.42	2498.07
Less: Provision for Current Taxation of	73.34	71.40
Provision/(saving) for Deferred Tax expense of	0.07	(5.01)
Remeasurement of post employment benefit obligation	0.38	1.34
Total	72.89	67.73
Which the Directors propose carry-forward to next year's accounts	2648.53	2430.34

OPERATIONS: STATE OF COMPANY'S AFFAIRS:

The Company's revenue during the year increased by over 4% compared to last year, to ₹ 467.23 Lakhs, on improved earnings from interest and higher rental income. The Company is classified as Core Investment Company under the Core Investment Companies (Reserve Bank) Directions 2016 which requires the Company to lend and invest only within the Group Companies. Consequently, the income from interest and dividend is received from such Companies. The Leave & License (L&L) Agreement under which the Pune real estate had been leased out to Pudumjee Paper Products Ltd, a related party, has been renewed for a further period of five years with effect from 1st February 2026 on an increased rent by about 120% over rent under the earlier L&L Agreement.

The Company's land of about 16 acres at Village Khairy, Tehsil Kareli, Narsinghpur, Madhya Pradesh, is awaiting finalization and approval of the Narsinghpur Development Plan by the State Government, for commencing development activity.

PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARY, ASSOCIATES AND JOINT VENTURES COMPANIES:

Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014, the information on performance and financial position of the associate company as included in consolidated financial statement is provided as 'Annexure- I'. There is no subsidiary to the Company.

Statement containing salient features of the financials statements of subsidiaries/Associate Companies/Joint Ventures in Form AOC-1 is attached

AUDITORS:

STATUTORY AUDITORS:

M/s. J. M. Agrawal & Co., Chartered Accountants, were re-appointed as the Statutory Auditors of the Company at the 57th Annual General Meeting to hold office up to the conclusion of the 62nd Annual General Meeting of the Company.

The remuneration of the Statutory Auditors had already been fixed at ₹ 60,000/- per annum for a period of three years and the same remuneration of ₹60,000/- per annum is continued for the remaining period of two years.

There is no adverse remark or qualification in the Statutory Auditor's Report annexed elsewhere in this Annual Report. The Auditors have reported that there is no fraud on or by the Company noticed or reported during the year.

SECRETARIAL AUDITORS:

In terms of the amended Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 M/s. Parikh and Associates were appointed at the 60th Annual General Meeting to conduct the Secretarial Audit for the financial year ending from 31st March, 2026 to the financial year ending on 31st March, 2030.

The Secretarial Auditors Report for the Financial Year 2025-2026 is annexed to this report as 'Annexure-II'. The report does not contain any qualification, reservation or adverse remark.

The Company has complied with the applicable Secretarial Standards during the year issued by Institute of Company Secretaries of India.

COST AUDITORS:

The Company is not subjected to Cost Audit and hence has not appointed the Cost Auditor.

KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and 203 of the Companies Act, 2013, read with Rules framed thereunder.

Mr. Gautam N. Jajodia- Executive Director

Mr. Jagadish W. Patil-Company Secretary and Chief Financial Officer.

DIRECTORS:

The Company has Board of Directors with total six directors, out of which four directors are Non-Executive Independent Directors, one promoter Director and one Executive Director. By virtue of Section 149 of the Companies Act, 2013 and Rules made there under, the Independent Directors are not liable to retire by rotation.

Mrs. Vasudha Jatia (DIN: 06725426), Non Executive Director, retires by rotation at the ensuing Annual General Meeting, and being eligible, offers herself for re-appointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed in sub-section (6) of Section 149 of the Companies Act, 2013 and also in Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and confirming that they are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

FIXED DEPOSITS:

The Company has not accepted any public deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Corporate Social Responsibility (CSR) as per the Companies Act, 2013, are not applicable to the Company for the financial year 2025-2026.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The loans, guarantees and investments made / proposed to be made by the Company are within the limits prescribed under Section 186 of the Companies Act, 2013. Earlier approval of shareholders was obtained at the 55th Annual General Meeting held on 31st August., 2020. Since certain transactions are with related parties, the same are also in compliance with the applicable provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have been approved by the Audit Committee and the Board of Directors, wherever applicable.

Statement of Loans given is annexed as 'Annexure-III'.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The disclosures pursuant to Section 134(3) (h) read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 for related party transactions is annexed as 'Annexure-IV'

The Company has formulated the Policy on materiality of and dealing with Related Party Transactions and the same has been uploaded on the website of the Company at www.3pland.com/files/policy-on-determination-of-materiality-for-disclosure.pdf.

EXTRACT OF ANNUAL RETURN:

Pursuant to provisions of the Companies Act, 2013 copy of the Annual Return for the financial year 2024-2025 is available on the website of the company at www.3pland.com/staticpages/files7-MGT-2024-25. Draft Annual Return for the financial year 2025-2026 will be made available on the website of the company and final version will be uploaded after submission to the Registrar of Companies.

REPORT ON CORPORATE GOVERNANCE:

The Report on Corporate Governance in accordance with the guidelines of the Securities and Exchange Board of India and pursuant to applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as 'Annexure-V'

The Secretarial Auditors Certificate in respect of compliance with the provisions concerning Corporate Governance, forms a part of this Annual Report as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

SIGNIFICANT ORDERS:

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

BOARD MEETINGS:

4(Four) Board Meetings were held during the year 2025-2026. The details of the Meetings of Board of Directors held during the year are available in the Report on Corporate Governance, which forms part of this Report.

COMMITTEES OF BOARD:

The details regarding Committees of the Board of Directors of the Company are given in the report on Corporate Governance, which forms a part of this Report.

INDEPENDENCE OF THE BOARD:

The Board of Directors of the Company comprises an optimum combination of Executive, Non-Executive and Independent Directors in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the declarations and confirmations received from the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (LODR) Regulations, 2015, and upon evaluation of the disclosures relating to their independence, the Board is of the opinion that the following Non-Executive Directors fulfill the conditions specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and are independent of the management:

1. Mr. Bhavanisingh Shekhawat
2. Mr. Romie Shivhari Halan
3. Mr. Upendra Goraksha Deglurkar
4. Mr. Sudhir Vithalrao Duppaliwar

RISK MANAGEMENT POLICY:

The Board of directors, at its meeting held on 17th May, 2014 adopted Risk Management Policy, containing elements identifying risk to the existence of the company, procedures to inform Board members about the risk assessment and minimization procedures, monitoring the risk management plan, etc. and the same has been uploaded on the website of the Company at www.3pland.com.

INTERNAL CONTROL SYSTEM AND ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The internal control systems of the Company are adequate considering the nature of its business, size and complexity.

The Statutory Auditors as well as the Internal Auditors of the Company review the same on periodical basis and significant observations, if any and Action Taken Report on the same are considered by Audit Committee at their meetings.

ANNUAL EVALUATION BY THE BOARD:

A separate meeting of the Independent Directors of the Company was held on 31st January, 2026, in which evaluation of performance of the Board and the individual Directors was carried out. The performance evaluation was conducted based on the criteria specified in the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Guidance Note on Board Evaluation issued by SEBI. The performance of the committee was also generally discussed and evaluated. The feedback based on evaluation was discussed with the Chairman of the Board and given to the Directors.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of programmers for familiarization of Independent Directors with the Company, is available on the website www.3pland.com/staticpages/files/pil-familiarisation/20programme.pdf.

WHISTLE BLOWER MECHANISM / VIGIL MECHANISM:

The Company has a Whistle Blower Policy/Vigil Mechanism. The said policy has been made keeping in view of the amendments in the Companies Act, 2013 and as per Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Directors and employees to report their genuine concern. The said policy is available at the company's website www.3pland.com/files/vigilmechanism-WhistleBlwerPolicy.pdf.

PARTICULARS OF EMPLOYEES:

During the year under review no employee had drawn the remuneration in excess of limits specified in Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. The statement giving required details is given in the annexure 6A and 6B to this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

An Internal Complaints Committee ('Sexual Harassment Committee') has been constituted, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to deal with the complaints, if any, from the Company and other Companies in the Pudumjee Group.

There was no complaint reported under the prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

As required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the information relating to Conservation of Energy, Technology Absorption and Foreign Exchange earnings & outgo for the year ended on 31st March, 2026 is as under.

A) CONSERVATION OF ENERGY:

- (a) Measures taken: Not Applicable .
- (b) Steps taken for utilizing alternate sources of energy: Not Applicable
- (c) Impact of measures at (a) and (b) above on reduction of energy consumption: Not Applicable.
- (d) Capital Investment on energy conservation equipment's: NIL

B) TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:

- (i) Efforts made in brief towards technology absorption, adaptation and innovation- Nil
- (ii) Benefits derived as a result of the above- Not Applicable
- (iii) Details of Imported Technology -No new technology was imported in last three years.
- (iv) Expenditure incurred on Research and Development

C) FOREIGN EXCHANGE EARNINGS AND OUTGO: Foreign Exchange earned and used during the year were Nil

REMUNERATION POLICY:

A Nomination and Remuneration Policy has been formulated pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, setting out the criteria for appointment, remuneration and evaluation of Directors, Key Managerial Personnel and Senior Management Personnel.

The revised Nomination and Remuneration Policy, as recommended by the Nomination and Remuneration Committee, was approved by the Board of Directors at its meeting held on 16th May, 2026. The said Policy is available on the website of the Company at www.3pland.com/files/pilremun.pdf.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS:

Your Directors wish to express their appreciation of the continued support and co-operation received from the all the Stakeholders and Employee of the Company.

On behalf of the Board of Directors,

Place: Pune

Date: 16th May 2026

Gautam N. Jajodia

Chairman

DIN : 00064611

ANNEXURE - I

Performance And Financial Position Of Each Of The Subsidiaries, Associates And Joint Venture Companies.
[Pursuant To Rule 8 Of Companies (Accounts) Rules, 2014]

(Amount ₹ In Lakhs)
 (Except EPS and Dividend)

Name of the Company (Subsidiary, Associate, JV, etc.)	Biodegradable Products India Limited
Nature of the Company (Subsidiary, Associate, JV, etc.)	Associate Company (under IND AS)
Ownership Interest of the Company	27.11%
<u>Summary of Financial Position</u>	
Sales/ Revenue	0.25
Profit/(Loss) after tax	(460.26)
Net Current Assets	3.33
Loans & Borrowings	5976.28
Current Liabilities	689.76
Net Fixed Assets	165.71
Non Current Assets (Investments)	34.40
Paid up Share Capital	849.00
Reserves and Surplus	(3869.52)
Earnings - ₹ per Equity Share	(18.48)
Dividend - ₹ per Equity Share	NIL

On behalf of the Board of Directors,

Gautam N. Jajodia
 Chairman & Executive Director
 DIN : 00064611

Bhavanisingh Shekhawat
 Director
 DIN : 07987110

Jagadish W. Patil
 Company Secretary and C.F.O.
 ICSI Membership No. A9586

Place: Pune
 Date : 16th May, 2026

ANNEXURE - II

FORM No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
3P LAND HOLDINGS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 3P Land Holdings Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, the information to the extent provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company namely
 - a) Transfer of Property Act, 1882
 - b) Indian Contract Act, 1872
 - c) Real Estate (Regulation & Development) Act, 2016
 - d) The Indian Stamp Act, 1899/ Bombay stamp Act
 - e) Municipal Local Laws

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **Parikh & Associates**
Company Secretaries

Signature:
Shalini Bhat
Partner

FCS No: 6484 CP No: 6994
UDIN: F006484H000380803
PR No.: 7327/2025

Place: Mumbai

Date: May 16, 2026

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE – A

To,
The Members,
3P LAND HOLDINGS LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Parikh & Associates**
Company Secretaries

Signature:
Shalini Bhat
Partner
FCS No: 6484 CP No: 6994
UDIN: F006484H000380803
PR No.: 7327/2025

Place: Mumbai

Date: May 16, 2026

ANNEXURE III

Particulars of loans given, guarantees/ investments made during the Financial Year 2025-2026

Nature of transaction (whether loan/ guarantee/	Name of security/ acquisition) the person or body corporate to whom it is made or given or whose securities have been acquired (Listed/ Unlisted entities)	Amount of loan/security/ acquisition/ guarantee (in ₹ in lakhs)	Rate of interest For loan Number and kind of securities	Nature of Securities	Cost of acquisition, If any (In ₹ Per Share/ Units)	Selling price, Per Unit If any (In ₹ Per Share/Units)	ICD Given (Loan) Biodegradable Products India Limited
ICD Given (Loan)	Biodegradable Products India Limited	<u>223.00</u> (10.00)	10.00%	NA	NA	NA	NA

Figures in bracket indicates Balance as on 31.03.2026

On behalf of the Board of Directors,

Place: Pune
Date: 16th May 2026

Gautam N. Jajodia
Chairman
DIN : 00064611

ANNEXURE-IV**Particulars of Contract, or Arrangements with Related Parties (Form AOC-2)**

Pursuant to clause (h) of sub-section 3 of Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS.

a)	Name(s) of related party and nature of relationship	Pudumjee Paper Products Limited (PPPL) a related party under section 2(76)(v)	
b)	Nature of contract/ arrangement/ transactions	To avail the Common services, (such as telephone, electricity, computer etc. at cost basis from PPPL.	Leave and License Agreement for giving portion approximately 4 acres of land located at Thergaon, Pune 411033 for the purpose of carrying of business.
c)	Duration of the contract/ arrangement/ transactions	Continuous Arrangement	01 st February, 2026 to 31 st January, 2031
d)	Salient terms of the contract or arrangement or transactions including value, if any	1) Monetary Value: about ₹3.45 Lakhs (including GST)-Financial year 2025-2026. 2) Nature, material terms and particulars of arrangement: To avail Common Services (such as telephone, electricity, computer etc.) on cost basis	1) Monetary Value ₹35.71 Lakhs (including GST) for the financial Year 2025-2026. 2) Nature and material terms and particulars of arrangement: The license shall bear and pay all the maintenance charges and other outgoings including all rates, taxes and electricity bills etc. as per terms and conditions of Leave and License Agreement.
e)	Justification for entering into such contract or arrangement or transactions	To avail common services from PPPL in mutual interest for continuance of day to day commercial operations of the Company	Pursuant to Scheme of Arrangement & Reconstruction (Demerger) the Company had given above mentioned land on Leave and License basis for a period of 5 years w.e.f 01 st February, 2021 which period had expired on 31 st January, 2026 and the Company renewed the same arrangement for a further period of 5 years upto 31 st January, 2031 with revised terms and conditions.
f)	Date(s) of approval by the Board	22 nd June, 2020-Revised approval at the meeting held on 16.05.2026	22 nd June, 2020-Revised approval at the meeting held on 16.05.2026
g)	Amount paid as advance(s), if any	Nil	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	31 st August, 2020-Fresh approval being sought at the ensuing Annual General Meeting	31 st August, 2020-Fresh approval being sought at the ensuing Annual General Meeting

1. Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

On behalf of the Board of Directors,

Place: Pune

Date: 16th May 2026

Gautam N. Jajodia

Chairman

DIN : 00064611

ANNEXURE-IV

Particulars of Contract, or Arrangements with Related Parties (Form AOC-2)
Pursuant to clause (h) of sub-section 3 of Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the
Companies (Accounts) Rules, 2014.

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS.

a)	Name(s) of related party and nature of relationship	Pudumjee Paper Products Limited (PPPL) a related party under section 2(76)(v)
b)	Nature of contract/arrangement/transactions	Supply of Services for sales and marketing. Aggregate amount not exceeding ₹150 Lakhs per financial year plus applicable taxes
c)	Duration of the contract/arrangement/transactions	Continuous Arrangement
d)	Salient terms of the contract or arrangement or transactions including value, if any	Monetary Value ₹150 Lakhs for the financial Year 2025-2026
e)	Justification for entering into such contract or arrangement or transactions	Pursuant to arrangement the sales and marketing services will be provided by the Company to Pudumjee Paper Products Limited, yielding income to the Company
f)	Date(s) of approval by the Board	13 th May, 2023
g)	Amount paid as advance(s), if any	Nil
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	05 th August, 2023

2. Details of material contracts or arrangement or transactions at arm's length basis: Not Applicable

On behalf of the Board of Directors,

Place: Pune
Date: 16th May 2026

Gautam N. Jajodia
Chairman
DIN : 00064611

ANNEXURE - V

REPORT ON CORPORATE GOVERNANCE

A report for the financial year ended 31st March, 2026 on compliance by the Company with the Corporate Governance requirements under the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') is furnished below:

Company's Philosophy on Code of Governance:

Corporate Governance is a combination of voluntary practices and compliance with laws and regulations leading to effective control and better management of the organization. Corporate Governance leads to enhanced long term stakeholder value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board to align and direct the action of the organization towards creating wealth and stakeholder value.

The company continuously endeavors to improve on the transparency with integrity in all its dealings with its stakeholders including shareholders, employees, lenders and others. Through the Governance mechanism in the Company, the Board along with its Committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fair play and independence in its decision making.

The Company has adopted the Code of Conduct for its employees, including the Managing and Executive Directors, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors which includes a Code of Conduct for Independent Directors, suitably incorporating therein the duties of independent directors as laid down in the Companies Act, 2013 ('Act').

The Management, on a quarterly basis presents before the Board of Directors a status report on regulatory compliances, as applicable to the Company.

The Company has been practicing corporate governance to ensure transparency in its corporate affairs. The philosophy of the Company is aimed at conducting business ethically, efficiently and in transparent manner. The company strives to maintain overall integrity of the accounting and financial reporting system.

Code of Conduct:

In tune with the corporate philosophy stated in the preceding para, the Board of Directors of the Company had laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company in terms of listing requirements for corporate governance. The Code of Conduct is displayed at the Company's website www.3pland.com. Affirmation regarding compliance with the Code of Conduct had been obtained from all Board members and senior management personnel of the Company. As required, a declaration duly signed by the Executive Director to the effect is appended.

MANAGEMENT DISCUSSION AND ANALYSIS

The Company's revenue by way of earnings from interest and dividend constitutes nearly 60% of its total revenue which is essential for the Company to continue to maintain its classification as Core Investment Company under the Core Investment Companies (Reserve Bank) Directions 2016. These directions stipulate that atleast 90% of Company's net assets' need to comprise of financial investment including lending within the Group Companies alone. The Company is in compliance with such and other stipulations. The rental income represents income from lease of real estate (land and buildings) at Pune granted to Pudumjee Paper Products Ltd., a related party, under a Leave & License Agreement renewed from 1st February 2026 for a period of five years.

The profit after tax is about 46% of its total income. However, the other comprehensive income is negative in view of fall in market price of shares held in Pudumjee Paper Products Ltd, compared to last year. Income from these shares were recognized in earlier years in view of the then rise in market price of these shares.

The Government's contention has been that the land at Pune continues to be subject to applicability of repealed Urban Land Ceiling Act 1976 which matter is pending before the Government authorities pursuant to the directions of Hon'ble High Court of Bombay.

The Company's land of about 16 acres at Village Khairy, Tehsil Kareli, Narsinghpur, Madhya Pradesh which is lying vacant, is within the vicinity of rapidly growing urbanization. This land is awaiting finalization of the Narsinghpur Development Plan after which it is proposed to be developed.

The Company continues to be debt free and incurs certain necessary expenditure in addition to the expenses on employees' benefit and depreciation on 'investment properties'. Segment-wise financial performance is given in the Company's consolidated Accounts.

The existing controls of the Company are commensurate with the nature of the business and are always subjected to periodical review by Auditors and Audit Committee and are considered appropriate and adequate to the size of its operation.

Sr. No.	Ratios	31 st March, 2026	31 st March, 2025	Reason for Change
1	Debtors Turnover	NA	NA	-
2	Inventory Turnover	NA	NA	-
3	Interest Coverage Ratio	NA	NA	-
4	Debt Equity Ratio	NA	NA	-
5	Current Ratio	7.16	10.50	Decrease in current ratio is mainly due to increase in employee benefit obligation.
	Operating profit Margin	62.30%	61.58%	The reason for increase in operating profit margin is - Revenue from operation increased by 4.46% mainly due to increase in rental income and interest income and operating expenses are increased by only 1.74% due to increase in employee benefit expenses and depreciation expenses.
6	Net Profit Margin (%)	46.62%	46.73%	Slightly decrease in ratios is because of increase in tax.
7	Return on Net Worth (%)	4.87%	4.92%	Slightly decrease in ratios is because of increase in tax.

BOARD OF DIRECTORS:

BOARD PROCEDURE:

Board Meetings are held about four to five times a year. Detailed Agenda is sent to each Director well in advance of the meetings. The Directors are briefed at each Board Meeting regarding performance and working by the functional heads. In addition to matters statutorily requiring Board's approval, all major decisions of policy, strategic formulations, capital expenditure, new investments, major accounting policies are considered by the Board.

COMPOSITION AND SIZE OF THE BOARD.

The Board currently comprises of 6 Directors, out of which 4 Directors are independent directors (more than 50%), one non independent non executive women Director and one non independent executive director. The composition of Board is in conformity with the Listing Regulations. The Board is entrusted with ultimate responsibility of the management, direction and performance of the Company. The current composition of the Board reflects the appropriate mix of knowledge, skill, experience, diversity and competence required for it to function effectively.

The detailed composition of the Board and the number of other directorships held by them as on 31st March, 2026 is as under.

Directors	Category	Number of outside Directorships in Public Companies as on 31 st March,2026.*	Number of Membership of Committees of as on 31 st March, 2026. +	Number of Chairmanships of Committees as on 31 st March,2026 +	Names of other Listed companies in which Executive, Non-Executive Director, Director	& Category of Director Share holding as on 31.03.2026
Executive Directors						
Mr.G.N.Jajodia [DIN00064611]	Chairman & Executive Director	Nil	1	Nil	NIL	Nil
Non- Executive Directors						
Mrs. Vasudha Jatia [DIN-06725426]	Promoter	Nil	Nil	Nil	Nil	Nil
Mr. Bhavanisingh Shekhawat [DIN:07987110]	Independent Director	Nil	2	Nil	Nil	Nil

Directors	Category	Number of outside Directorships in Public Companies as on 31 st March,2026.*	Number of Membership of Committees of as on 31 st March,2026. +	Number of Chairmanships of Committees as on 31 st March,2026 +	Names of other Listed companies in which Executive, Non-Executive Director, Director	& Category of Director Share holding as on 31.03.2026
Non- Executive Directors						
@ Mr. Romie Shivhari Halan [DIN:02816976]	Independent Director	1	1	Nil	Supreme Holdings & Hospitality (India) Limited	Nil
Mr. Upendra Goraksha Deglurkar [DIN:00902387] Appointed w.e.f. 20 th January, 2024	Independent Director	Nil	1	Nil	Nil	Nil
@Mr. Sudhir Vithalro Duppaliwar [DIN:10519925] Appointed w.e.f. 02 nd March, 2024	Independent Director	Nil	2	Nil	Nil	Nil

* Excludes Directorships/membership in Private Companies, Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013 and Government Bodies.

+ Committees considered are Audit Committee and Stakeholders relationship Committee, including in 3P Land Holdings Limited.

@ Mr. Romie Shivhari Halan Independent Director, was reappointed w.e.f. 01.09.2025 after completing his first term of five years on 31st August, 2025.

+ Total number of committee membership includes the Chairmanship also.

All the Directors have made necessary disclosures regarding their directorships as required under section 184 of the Act and on the committee positions held by them in other companies. None of the Directors of the company is a member of more than 10 committees and chairman of more than 5 committees across all the public limited companies in which he/she is a director. None of the directors of the company are related to each other.

The required information including information as enumerated in regulation 17(7) read with Part 'A' of Schedule II of the Listing Regulations is made available to the Board of Directors for discussion and consideration at Board Meetings. The Board reviews the quarterly compliance report on the compliance of all laws applicable to the company as also steps taken to remedy instances of non compliance, if any.

During the year 2025-2026, Four Board Meetings were held on 10th May, 2025, 26th July, 2025, 25th October, 2025, and 31st January, 2026.

The 60th Annual General Meeting (AGM) of the Company was held on 02nd August, 2025, through Video conference. The attendance of the Directors at these Meetings were as under:

Name of Director	Attendance at	
	Board Meeting	Last AGM
Mr. Gautam Nandkishore Jajodia	4	Yes
Ms. Vasudha Arun Kumar Jatia	3	No
Mr. Bhavanisingh Shekhawat	4	Yes
Mr. Romie Shivhari Halan	4	No
Mr. Upendra Goraksha Deglurkar	4	Yes
Mr. Sudhir Vithalrao Duppaliwar	4	Yes

The details of sitting fees/remuneration paid to directors during the year ended on 31st March, 2026

Name	Amount in Rupees				
	Sitting Fees	Salaries	Perquisites	Commission	Total
Mr. Gautam Nandkishore Jajodia	--	99,98,400	1,10,835	--	101,09,235
Mrs. Vasudha Arun Kumar Jatia	16,000	--	--	--	16,000
Mr. Bhavanisingh Shekhawat	51,000	--	--	--	51,000
Mr. Romie Shivhari Halan	45,000	--	--	--	45,000
Mr. Upendra Goraksha Deglurkar	47,000	--	--	--	47,000
Mr. Sudhir Vithalrao Duppaliwar	51,000	--	--	--	51,000

Severance fees, stock options and notice period are not applicable in case of Executive Directors. The Company does not have any employee stock option scheme.

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

No shares are held by any non executive directors. None of the Directors is related to any other Director on the Board in terms of definition of 'relative' given under the Act.

The Company has not issued any stock options or other convertible instruments.

The Board reviews the declaration made by the Company Secretary and Compliance officer regarding compliance with all applicable laws on a quarterly basis, as also steps taken to remediate instances of non-compliance, if any.

Pursuant to Regulation 27(2) of the SEBI Listing Regulations, the Company also submits a quarterly compliance report on Corporate Governance to the Stock Exchanges, including details on all material transactions with related parties, within 30 days from the close of every quarter. The CFO & Executive Director have certified to the Board the accuracy of the financial statements and adequacy of internal controls for financial reporting, in accordance with Regulation 17(8) read together with Part B of Schedule II of the SEBI Listing Regulations, pertaining to CFO certification for the Financial Year ended March 31, 2026.

INDEPENDENT DIRECTORS:

The Board comprises four independent directors. Independent directors play a key role in decision making process of the Board and in shaping various strategic initiatives of the Company. The company benefits immensely from their inputs in achieving its strategic decisions. An independent director is the Chairman of each of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Based on the disclosures received from all the independent Directors and in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Act and the Listing Regulations and are independent of the Management. The Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

The Company's independent Directors met on 31st January, 2026 in the absence of non independent directors and members of management. At this meeting the independent directors reviewed, performance of the Chairman, Performance of the independent and non independent Directors and performance of the Board as a whole and its committees.

Familiarization Programme:

Each independent director is provided with information about the Company, business model, vision and values, internal policies to enable them to familiarize themselves with the company's procedure and practices. The details of the familiarization programme for independent directors on their roles, rights, responsibilities in the company, nature of industry in which the company operates business model of the Company and related matters are uploaded on the website of the company www.3pland.com/staticpages/files/PIL_FAMILIARISATION%20PROGRAMME.pdf.

Key Board Skills, Expertise and Competencies:

The Board comprises of qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute in deliberations at Board and Committee meetings. In terms of SEBI (Listing Regulations), 2015, the below matrix summarizes a mix of skills, expertise and competencies expected to be possessed by our individual directors, which are key to corporate governance and board effectiveness:

BOARD SKILLS MATRIX:

Matrix showing the core skills, expertise and competencies identified and which are available with the Board commensurate with nature and scale of business of the Company.

Sr. No.	Name	Designation	Core skills, expertise and competencies available with the Board
1.	Mr. Gautam Nandkishore Jajodia	Executive Director & Chairman	<ul style="list-style-type: none"> • Knowledge about financial statements. • Economic and business Analysis. • Knowledge about the industry. • Strategic planning • Business prudence • Crisis management • Managing people and achieving change • Risk management skill
2.	Mr. Bhavanisingh Shekhawat	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements and matters regarding indirect taxation and financial planning • Economic and business Analysis.
3.	Ms. Vasudha Jatia	Non Executive Non Independent Director	<ul style="list-style-type: none"> • Business prudence
4.	Mr. Romie Shivhari Halan	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Economic and business Analysis. • Knowledge about other industries. • Business prudence
5.	Mr. Upendra Goraksha Deglurka	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Knowledge about other industries. • Business prudence
6.	Mr. Sudhir Vithalrao Duppaliwar	Non Executive Independent Director	<ul style="list-style-type: none"> • Knowledge about financial statements. • Business prudence

The details in respect of director to be appointed/re-appointed as per Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings shall be provided along with the notice calling the Annual General Meeting.

Board Diversity:

To ensure that a transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender, the Board has adopted a Diversity Policy, formulated by the Nomination & Remuneration Committee ('NRC'), wherein it is expected that the Board has an appropriate blend of functional and industry expertise. While recommending appointment of a director, the NRC considers the manner in which the function and domain expertise of the individual could contribute to the overall skill-domain mix of the Board. The board periodically reviews the compliance report of all laws applicable to the company.

COMMITTEE OF DIRECTORS:

The Board Committees are set up and governed by their terms of reference. The Committees play a crucial role in the governance structure of the Company. The Committees operates under the supervision of the Board and Chairperson of the respective Committee. The minutes of the meetings of the Committees are placed before the Board for noting.

The Company has three statutory Committees.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

The following committees are constituted as required under Companies Act, 2013 read with applicable Rules made there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Audit Committee

The composition of committee meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Four (4) meetings of the committee were held during the year 2025-2026 on 10th May, 2025, 26th July, 2025, 25th October, 2025 and 31st January, 2026.

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

Sr. No.	Name of Director	Designation	No of Meetings attended
3.	Mr. Bhavanisingh Shekhawat	Chairman	4
4.	Mr. Romie Shivhari Halan	Member	4
5	Mr. Upendra Goraksha Deglurkar	Member	4
6	Mr. Sudhir Vithalrao Duppaliwar	Member	4

The Company Secretary acts as Secretary to the Committee.

Generally, the Meetings of the Audit Committee are also attended by the Executive Director, Chief Financial Officer, the Statutory Auditors and the Internal Auditors.

All the recommendations of the Audit Committee were accepted by the Board during the financial year.

The terms of reference of this Committee are in accordance with the Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Besides having access to all the required information from within the Company, the Committee can obtain external professional advice whenever required. The Committee acts as a link between the Statutory Auditors, the Internal Auditors and the Board of Directors of the Company. It is authorised to select and establish accounting policies, review reports of the Statutory and the Internal Auditors and meet them to discuss their findings, suggestions, review report of the statutory and the internal auditor.

The committee is empowered, inter alia, to monitor and review auditor's independence and performance, effectiveness of audit process, oversight of company's financial reporting process and the disclosures of financial information, reviewing with the management the quarterly and annual financial statements before submission to Board for approval, examination of financial statements and the Auditors Report thereon, approval of transactions of the company with related parties, grant omnibus approval, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls, risk management system, review the functioning of Whistle Blower Mechanism, Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.

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

- the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- review and monitor the auditor's independence and performance, and effectiveness of audit process;
- examination of the financial statement and the auditors' report thereon;
- approval or any subsequent modification of transactions of the company with related parties, grant omnibus approvals subject to fulfilment of certain conditions;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the Company, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- monitoring the end use of funds raised through public offers and related matters;
- To obtain outside legal and other professional advice;
- call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

- b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 - Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/ investment existing as on the date of coming into force of this provision.
 - consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.]
 - Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 - Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 - Discussion with internal auditors if any significant findings and follow up thereon;
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 - Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 - To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - To review the functioning of the Whistle Blower Mechanism;
 - Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
 - Reviewing the following information:
 - a) management discussion and analysis of financial condition and results of operations;
 - b) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) internal audit reports relating to internal control weaknesses; and
 - e) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - f) statement of deviations:
 - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (ii) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meetings of the Audit Committee are also attended by the executive Director, Chief Financial Officer, Statutory Auditors and Internal Auditors.

2. Nomination and Remuneration Committee:

The Committee adopted terms of reference stating role and scope of activities of the committee as prescribed under section 178 of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Committee comprises of Mr. Upendra Gorksha Deglurkar (Chairman), Mrs. Vasudha Jatia (Member), Mr. Bhavanisingh Shekhawat, (Member) and Mr. Sudhir Vithalrao Duppalwar (Member).

The Company secretary act as Secretary to the Committee.

Two Committee meetings were held on 10th May, 2025 and 31st January, 2026. The attendances at the meeting was as under.

Sr. No.	Name of Director	Designation	No of Meetings attended
1.	Mr. Upendra Goraksha Deglurkar	Chairman	2
2.	Mrs. Vasudha Jatia	Member	1
3.	Mr. Bhavanisingh Shekhawat	Member	2
4.	Mr. Sudhir Vithalrao Duppalwar	Member	2

Terms of Reference:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other Employees;
- b) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- c) Devising a policy on diversity of Board of Directors;
- d) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- e) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- f) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.
- g) The Nomination and Remuneration Committees decides the performance evaluation criteria for independent directors on the basis of personal and professional ethics, integrity, demonstrated intelligence, communication skills, knowledge and expertise relevant to company's business and such other criteria as the committee may deem fit.
- h) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.

The Committee has adopted the following criteria for selection of candidates eligible to be appointed in a Senior Management of the Company and also member on the Board of Directors of the Company.

Criteria for Selection of Directors:

The Committee shall, before making any recommendation to the Board for appointment of any Director, consider the following;

- the candidate should have appropriate experience both in terms of quality and time in any of the areas viz. banking, infrastructure, financial management, legal, sales, marketing, administration, research, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and Committee are relevant for the Company's business;
- the candidate should possess the positive attributes such as leadership skills, decision making skills, integrity, effective communication, hard work, commitment and such other attributes which in the opinion of the Committee the candidate possess and are in the interest of the Company;

- the candidate should be free from any disqualifications as provided under Sections 164 and 167 of the Companies Act, 2013;
- the candidate should meet the conditions of being independent as stipulated under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in case of appointment of an independent Director;
- * The candidate should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, infrastructure or such other areas or disciplines which are relevant for Company's business:

The Committee should also verify that the said person is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

Criteria for Selection of Senior Management Personnel:

The term 'Senior Management' shall have the meaning provided under the explanation to Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, as provided herewith

- As per Section 178 of the Companies Act, 2013, the expression "senior management" means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
- As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time "senior management" shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity]. The Committee shall, before making any recommendation to the Board, for appointment, consider the attributes of the candidate set forth below:
- The candidate should have appropriate experience both in terms of quality and time in any of the areas viz. banking, infrastructure, financial management, legal, sales, marketing, administration, research, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and Committee are relevant for the Company's business;
- The candidate should possess the positive attributes such as leadership skills, decision making skills, integrity, effective communication, hard work, commitment and such other attributes which in the opinion of the Committee the candidate possess and are in the interest of the Company.

If the Committee finds that the candidate meets the above criteria for appointment as part of Senior Management or as a Director on the Board, as the case may be, the Committee shall make its recommendation to the Board.

Senior Management:

Particulars of senior management including the changes therein since the close of the previous financial year.

Mr. J. W. Patil is Company secretary and Compliance Officer of the Company. There is no change in the senior management since the close of previous financial year.

Remuneration Policy:

The Company's remuneration policy is based on the success and performance of the individual employee and the Company. Through, its compensation policy, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, variable and fixed allowances, benefits and bonuses etc. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The policy of the company on appointment and remuneration including criteria of determining qualification of the directors and other matters and policy relating to the remuneration for the directors, key managerial personnel and other employees can be viewed at Company's website www.3pland.com.

The Company pays remuneration by way of salary (fixed component), benefits, perquisites and allowances (variable component) to its Directors and the executive directors. Periodical increases, if any, are decided by the Nomination and Remuneration Committee and Board subject to the approval by the members and are effective from April 1, each year. The Nomination and Remuneration Committee decides on the commission if any payable to Executive Chairman/Director out of profits for the financial year and within the ceiling prescribed by the Companies Act based on the performance of the Company as well as that of the incumbent.

The Company pays sitting fees to its Directors for attending meetings of the Board and its Committees, on a per meeting basis. The fees are as follows, or as may be revised by the Board from time to time:

Board Meeting	Rs. 5000/-
Audit Committee Meeting	Rs. 5000/-
Nomination and Remuneration Committee Meeting	Rs. 1000/-
Stakeholders Relationship Committee Meeting	Rs. 1000/-
Independent Directors Meeting	Rs. 5000/-

In addition to the above sitting fees, the Company reimburses Directors for any out-of-pocket expenses incurred in connection with attending such meetings.

3. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee comprises of Mr. Sudhir Vithalrao Duppaliwar (Chairman), Mr. Bhavanisingh Shekhawat (Member) and Mr. Gautam Nandkishore Jajodia (Member). Mr. J. W. Patil, Company Secretary is the Compliance Officer of the Company.

Pursuant to provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations, revised terms of reference of this Committee are as under:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year 2025-2026, No complaint was received from investor, through Stock Exchanges. No complaint was received from Securities and Exchange Board of India (SEBI)

During the year 2025-2026 Four Committee meetings were held on 10th May, 2025, 26th July, 2025, 25th October, 2025 and on 31st January, 2026. The attendance at these meetings was as under:

Sr. No.	Name of Director	Designation	No of Meetings attended
1.	Mr. Sudhir Vithalrao Duppaliwar	Chairman	4
2.	Mr. Gautam Nandkishore Jajoia	Member	4
3.	Mr. Bhavanisingh Shekhawat	Member	4

In compliance with SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 followed by Corrigendum cum Amendment vide Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/135 dated August 4, 2023 the company had sent the email communication to generate awareness on availability of Dispute Resolution Mechanism to all investors, who hold shares in physical form.

The 100 days campaign Saksham Niveshak for KYC and other related updations was launched by the Company to inform the shareholders and shareholders engagement to prevent transfer of unpaid unclaimed dividend to IEPF

d) General Body Meetings:

The Annual General Meetings held during the past three years were deemed to have been held at the Registered Office of the Company, located at Thergaon, Pune – 411033. The following Special Resolutions were passed at these meetings:

Financial Year	Date of Meeting, Time	Special Resolutions passed
2022-2023	05 th August, 2023-[Through Video Conferencing] 10.00 a.m. (IST)	For appointment of Mr. Gautam Nandkishore Jajodia as Whole Time Director (designated as Executive Director) for a period of five years with effect from 01 st September, 2023 and payment of remuneration, benefits and amenities for an initial period of 3 years

Financial Year	Date of Meeting, Time	Special Resolutions passed
2023-2024	03rd August, 2024- [Through Video Conferencing] 11.00 a.m. (IST)	For Approval of Shareholders for payment of remuneration, benefits and amenities to Mr. Gautam Nandkishore Jajodia, Whole-time Director (designated as Executive Director) of the Company for a period of three years with effect from 01 st April,
2024-2025	02nd August, 2025 [Through Video Conferencing] 11.00 a.m. (IST)	For appointment of Mr. Romie Shivhari Halan (Din: 02816976) as Non-Independent Non-executive Director for a period of five years with effect from 01 st September, 2025 to 31 st August, 2030.

Extra Ordinary General Meeting.

During the year no Extra Ordinary General Meeting was held.

Postal Ballot

During the Financial Year 2025-26, one Ordinary Resolution was approved by the Shareholders of the Company through the Postal Ballot Process (through Remote e-voting only). The Company Appointed Pankaj Bhanudas Yeole, (Membership No.: 50196 & CP No.: 19127) Practicing Company Secretary, Pune as the Scrutinizer for conducting the postal ballot process. The postal ballot process was carried out in a fair and transparent manner. The Remote e-voting facility was provided to the Shareholders of the Company.

The Company followed the procedure relating to Postal Ballot and e-voting pursuant to applicable provisions of the Companies Act, 2013, read with Rules thereto and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of the Postal Ballots conducted during the Financial Year 2025-2026, are provided herein below:

Postal Ballot vide notice dated 25th October, 2025:

Approval for material related party transactions with Pudumjee Paper Products Limited for renewal of Leave and License Agreement in respect of land admeasuring about 4.63 acres together with structures standing thereon situated at Thergaon, Pune 411033 - Ordinary Resolution:

Total Number of Votes	Number of Votes cast in favour of the resolution	% of Votes cast in favour	Number of Votes cast against the resolution	Votes cast against	Number of Votes Abstained
32	8,51,410	99.985	1	125 (0.015%)	-

At the ensuing Annual General Meeting it is proposed to consider the Related Party Transactions as Agenda Item that needs approval by Postal Ballot.

COMPANY POLICIES:

The Board has adopted the following policies/programs and hosted on website of the Company www.3pland.com#policies

- a) Policy on Related Party Transactions
- b) Policy for determining Material Subsidiary
- c) Whistle Blower Policy/Vigil Mechanism
- d) Criteria for Selection of Candidate for Senior Management and Member of the Board of Directors.
- e) Familiarization Programme for Independent Directors
- f) Policy on Board's Diversity
- g) Code of Conduct
- h) Archival Policy
- i) Policy for Preservation of Documents
- j) Policy on determination of Materiality for disclosure(s)
- k) Remuneration Policy
- 2) Risk Management Policy

Meeting of Independent Directors:

As required under Companies Act, 2013 and Listing Regulations a meeting of the Independent Directors was held on 31st January, 2026 without the attendance of Non Independent Directors and Members of the management.

The independent directors evaluated the performance of non independent directors, wherein the evaluation of performance of non independent directors, including the Chairman and also of the Board as whole was made against predefined and identified criteria.

Annual evaluation of Board, its Committees and Directors:

As required under Companies Act, 2013 and Listing Regulations the Board has carried out an annual evaluation of its own performance, the directors individually as well as the evaluation of the working of its committees.

CEO/CFO Certification:

As required under Regulation 17(8) of the Listing Regulations the Executive Director and Chief Financial Officer have certified to the Board that Audited Financial statements for the financial year ended 31st March, 2026 do not contain any untrue statement and that these statements represent a true and fair view of the company's affairs and other matters as specified there under.

Disclosures:

- a) There were no instances of non compliance by the Company, nor were any penalties or strictures imposed on the Company by Stock Exchanges, SEBI or any statutory authority on any matter relating to capital markets during the last three years.
- b) All the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been complied with as detailed in this Report. The Company has also complied non-mandatory requirements of the regulations, unmodified audit opinion. The company has complied with corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c) The Company has its "Risk Management Policy and Mitigation Measures". The Board /Audit Committee periodically reviews the risks and measures to mitigate the same.
- d) Whistle Blower Policy/Vigil Mechanism:
The Company has formulated Whistle Blower Policy/Vigil Mechanism. The Directors, employees and other stakeholders are free to report illegal or unethical behavior, actual or suspected fraud to the Chairman of the Audit Committee of the Company. No personnel has been denied access to the Audit Committee. The said policy may be referred at the company's website www.3pland.com. We affirm that no director or employee has been denied access to the Audit Committee during the Financial Year ended 31st March, 2026.
- e) Disclosure of commodity price risk and commodity hedging activities: Not Applicable.
- f) Foreign Exchange risk and hedging activities: Not Applicable
- g) List of Credit Ratings obtained by the Company: Not Applicable.
- h) Details of utilisation of funds raised through preferential allotment or qualified institutions placement: Not Applicable
- i) Acceptance of recommendation of all Committees in terms of the Listing Regulations, there have been no instances during the year when recommendations of any of the Committees were not accepted by the Board.
- j) Accounting Treatment in preparation of Financial Statements
The Financial Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.
- k) A Certificate from Practicing Company Secretary, M/s. Parikh & Associates, Mumbai has been received confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such other authority.
- l) Fees paid by the Company to M/s. J. M. Agrawal & Co., Statutory Auditor for the Financial Year 2025-2026 was ₹ 60,000/-.
- m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- a) Number of complaints filed during the financial year: Nil
- b) Number of complaints disposed of during the financial year: Nil
- c) Number of complaints pending as on end of the financial year: Nil
- n) There were no materially significant related party transactions that may have potential conflict with the interest of the company at large during the year. Link to website-www.3pland.com/files/policy-on-related-party-transaction.pdf
- o) Details of Loans and advance in the nature of loans to firms/Companies in which directors of the Company are interested during the year are given under.

Sr. No.	Name of Firm/Companies in which Directors of the Company are interested	Loans/Advances Given- (₹in Lakhs)
1	Biodegradable Products India Limited	123.00

Means of Communication

- a) The Company has published its quarterly and half yearly results giving the required particulars in the "Financial Express" and "Loksatta" (Regional Language).
- b) These results are also posted on Company's website www.3pland.com.
- c) The Company has created a dedicated E-mail ID for investor's complaints viz. investors.relations@3pland.com.
- d) The Management Discussion and Analysis is part of the Annual Report of the Company.
- e) The Code of conduct adopted by the Board of Directors is also posted on Company's aforesaid website.
- f) During the year no presentation has been made to any institutional investor or to the Analysts.

Disclosure of Shares lying in Unclaimed Suspense Account.

Pursuant to 34(3) and item 'F' of Schedule V to SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the details in respect of shares lying in the unclaimed suspense account.

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year, 1 st April, 2025	16	8,500
Number of shareholders who approached the company for transfer of shares from suspense account during the year.	Nil	Nil
Number of shareholders/legal heirs to whom shares were transferred from suspense account upon receipt and verification of necessary documents during the year.	Nil	Nil
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year, 31 st March, 2026	16	8,500

There were no requests pending for want of necessary documents from the shareholders/legal heirs. Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

Shareholders may get in touch with the Company/RTA for any further information in this matter.

	General Information for Shareholders:	Annual General Meeting
1.	Company Registration No/CIN	L74999MH199PLC013394
2.	Date & Time	Saturday, 1 st August, 2026 at 11:00 a.m.
3.	Venue of AGM	The Company is conducting AGM through "VC/ OAVM" pursuant to the MCA circulars. Therefore, there is no requirement to have a venue for the AGM. For details please refer to the notice of AGM.
4.	Financial Year	1 st April to 31 st March
	Financial Calendar (Tentative)	
1.	Date of Book Closure	Friday 24 th July, 2026 to Saturday day, 1 st August, 2026
2.	Board Meeting for Consideration of unaudited results for first three quarters	Within 45 days from the end of the each quarter
3.	Dividend Payment Date	Not Applicable
4.	Listing on Stock Exchanges and Scrip Code/Symbol:	
	BSE Limited Phiroze Jeejibhoy Towers 25th Floor, Dalal Street, Mumbai 400 001. The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex, 'Bandra (E), MUMBAI 400 051	516092 3PLAND
	NSDL and CDSL Demat Stock Code	INE105C01023
5.	E-mail ID for Investor Complaints	Investors.relations@3pland.com
6.	Registrars & Share Transfer Agents *	Satellite Corporate Services Pvt. Ltd. Office No. 106/107, Dattani Plaza, East West, Industrial Compound, Safed Pool, Sakinaka, Mumbai 400072 Tel. : 022-28520461/62 Fax: 022-28511809 Email: service@satellitecorporate.com
7.	Any other enquiry	Company Secretary 3P Land Holdings Limited Thergaon, Pune 411033 Tel: +91-020-40773333 Fax: +91-020-40773388 Email: jagdish.patil@3pland.com Dedicated email id for investor complaints- investors. relations@3pland.com
8.	Plant Location	Thergaon, Pune 411033

*This is a Common Agency looking after all the work related to share registry in terms of both physical and electronic connectivity (as per directions of SEBI).

Note: Shareholders holding shares in Electronic Mode should address all correspondence to their respective Depository Participants.

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2026

No. of shares	No. of shareholders	No. of Shares held	Percentage of Capital
Upto 5000	10,449	19,05,571	10.59
5001-10000	114	4,19,323	2.33
10001 -20000	43	3,03,947	1.69
20001-30000	12	1,59,687	0.89
30001-40000	4	71,681	0.40
40001-50000	2	45,510	0.25
50001-100000	6	2,21,528	1.23
100001 & Above	16	1,48,72,753	82.62
GRAND TOTAL	10,646	180,00,000	100.00

Dematerialization of Shares and Liquidity.

The electronic holding of shares as on 31st March 2026 through NSDL and CDSL are as under.

Particulars	Equity Shares %	
	2026	2025
NSDL	82.35	82.56
CDSL	15.92	15.68
Total	98.27	98.24

Trading in equity shares of the Company is permitted in dematerialized form only as per the notification issued by Securities and Exchange Board of India (SEBI). Non-promoters' shareholding is 26.70% and the liquidity of the stock is fairly good.

The Company has not issued any GDR/ADR etc. and also is not dealing in Commodities, foreign exchange and hedging activities.

The Company do not have subsidiary company.

Share Transfer System:

Pursuant to Regulation 40(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the securities can be transferred only in dematerialized form w.e.f. 25th January, 2022 in case of transmission or transposition of securities.

Listing Fees:

Listing fees for the year 2026-2027 have been paid in full to BSE Limited and National Stock Exchange of India Limited.

Certificate of Compliance:

The certificate of Compliance regarding compliance of conditions of Corporate Governance by the Company, issued by Parikh & Associates, Company Secretaries is annexed.

On behalf of the Board of Directors,

Place: Pune
Date: 16th May 2026

Gautam N. Jajodia
Chairman
DIN:00064611

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

To The Members of
3P Land Holdings Limited

I, Mr. Gautam N. Jajodia, Whole Time Director of 3P Land Holdings Limited, declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2026.

Date: 16th May, 2026
Place: Pune

Gautam N. Jajodia
Whole Time Director
DIN:00064611

ANNEXURE - VI-A

Information as per Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014 and forming part of the Directors Report for the year ended on 31st March, 2026

Sr. No.	Name of the Director, Chief Financial Officer, Company Secretary	Designation	Remuneration of each director Chief Financial Officer and Company Secretary (in INR)	Median remuneration of the employee (in INR)	Ratio for the financial year between D & E	Percentage increase in remuneration of Chief Financial Officer, Company secretary in the financial year	Percentage increase in median remuneration of employees in the financial year	Average percentage increase already made in the salaries of employees other than the managerial personnel	Per-centile increase in the managerial remuneration
A	B	C	D	E	F	G	H	J	I
1	Mr. Gautam N Jajodia	Whole Time Director designated as Executive Director	10109235	10109235	N. A.	Nil	Nil	Nil	Nil
2	Mr. J. W. Patil	Company Secretary and Chief Financial Officer	1500000	1500000	N. A.	Nil	Nil	Nil	Nil

Notes:

There is no employee drawing remuneration in excess of the remuneration drawn by the Whole Time Director and who holds himself or along with his spouse and dependent children not less than two percent of the equity shares of the company.

Date: 16th May, 2026
Place: Pune

Gautam N. Jajodia
Whole Time Director
DIN:00064611

ANNEXURE - VI-B

Statement showing the ratio of the remuneration of each of Director to the median employees remuneration and such other details.

Number of permanent employees of the Company : 1 (One)

Sr. No.	Name of the Director, Chief Financial Officer, Company Secretary	Designation	Remuneration of each director Chief Financial Officer and Company Secretary (in INR)	Median remuneration of the employee (in INR)	Ratio for the financial year between D & E	Percentage increase in remuneration of Chief Financial Officer, Company secretary in the financial year	Percentage increase in median remuneration of employees in the financial year	Average percentage increase already made in the salaries of employees other than the managerial personnel
A	B	C	D	E	F	G	H	J
1	Mr. Gautam N Jajodia	Whole Time Director designated as Executive Director	10109235	10109235	N. A.	Nil	Nil	Nil
2	Mr. J. W. Patil	Company Secretary and Chief Financial Officer	1500000	1500000	N. A.	Nil	6.38	Nil

Date: 16th May, 2026

Place: Pune

Gautam N. Jajodia

Whole Time Director

DIN:00064611

**PRACTISING COMPANY SECRETARIES' CERTIFICATE
ON CORPORATE GOVERNANCE**

To The Members of
3P Land Holdings Limited

We have examined the compliance of the conditions of Corporate Governance by 3P LAND HOLDINGS LIMITED ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the extent of information provided by the Company and according to the explanations given to us and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Practising Company Secretaries

Shalini Bhat
Partner

Place : Mumbai
Date : May 16, 2026

FCS : 6484 CP : 6994
UDIN : F006484H000380968
PR No.: 7327/2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]**

To,

3P LAND HOLDINGS LIMITED

Thergaon, Pune: 411033, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **3P LAND HOLDINGS LIMITED** having **CIN L74999MH1999PLC013394** and having registered office at Thergaon, Pune: 411033, Maharashtra (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company *
1.	Mr. Gautam Nandkishore Jajodia	00064611	07/06/2001
2.	Ms. Vasudha Jatia	06725426	17/01/2015
3.	Mr. Bhavani Singh Sumer Singh Shekhawat	07987110	14/11/2017
4.	Mr. Romie Shivhari Halan	02816976	01/09/2020
5.	Mr. Upendra Goraksha Deglurkar	00902387	20/01/2024
6.	Mr. Sudhir Vithalrao Duppaliwar	10519925	02/03/2024

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Parikh & Associates**
Company Secretaries

Place : Mumbai
Date : May 16, 2026

Shalini Bhat
Partner
FCS No: 6484 CP No: 6994
UDIN : F006484H000380891
PR No.: 7327/2025

INDEPENDENT AUDITOR'S REPORT

To
The Members Of
3P Land Holdings Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of 3P Land Holdings Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor’s Response
<p>1. Investments in associate company – classification, measurement and impairment</p> <p>During the year, the Company has given additional loan of ₹ 223.00 lakhs to Biodegradable Products India Limited (the “associate company”), and the total loan outstanding to the associate company as on March 31, 2026 is ₹ 2198.71 lakhs. The loan is measured at amortised cost using effective interest rate based on management’s estimate.</p> <p>Management has evaluated and concluded that such loan is not long-term interests that, in substance, form part of the Company’s net investment in the associate company. Based on the valuation report of the valuation specialist engaged by the management, and based on management estimate, no impairment considered necessary for the investments made in associate company.</p> <p>Refer note 3(c) and note 23(a) of the standalone financial statements.</p>	<p>Our procedure included, but were not limited to the following:</p> <ul style="list-style-type: none"> • We considered the business model and terms of the financial instrument considering rights and obligation of the issuer and the holder including terms of cash flow. • We have considered the classification of these instruments being followed by the issuer (i.e. the associate company) • Obtained independent valuation report containing valuation of assets of the associate company. Assessed the professional competence, objectivity and capabilities of the valuation specialist engaged by the management. Assessed reasonableness of the assumptions used and future business plans of the business of the associate company’s management. • We have considered the managements representation regarding obtaining future planned repayment of the loan given. • We evaluated the reasonableness of disclosures provided in the standalone financial statements.

INDEPENDENT AUDITOR'S REPORT

Other Information

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone financial statements and our auditor's report thereon.

The Annual Report is expected to be made available to us after the date of our auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, the profit and total comprehensive income, changes in equity and its cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant

doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The standalone financial statements disclose the impact of pending litigations on the Company.
- ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2026.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not proposed or paid any dividend in the current year ended March 31, 2026.

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

Punit Agrawal
Partner
Membership Number: 148757
UDIN: 26148757DDKPKB7885

Place: Pune
Date: May 16, 2026

ANNEXTURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in the Independent Auditors' Report of even date to the members of 3P Land Holdings Limited on the standalone financial statements for the year ended March 31, 2026

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and investment property
(B) The Company does not hold any intangible assets, hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
- (b) The property, plant and equipment and investment property are physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties, disclosed in the financial statements included under property, plant and equipment and investment property, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory. Hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, provided guarantee to and granted unsecured loans to companies, during the year. The Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
 - (a) During the year, the Company has provided loans to other companies, in respect of which –
 - (A) with respect to unsecured loans to associate the aggregate amount of the loan given during the year is Rs. 223.00 lakhs and the balance outstanding at the balance sheet date is Rs. 2198.71 lakhs.
 - (B) The company has not granted loans during the year to parties other than associates. Hence reporting under clause 3(iii)(a)(B) of the Order is not applicable.
 - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) In respect of unsecured loans granted during the year by the Company, schedule for repayment of loan and payment of interest is stipulated and interest payment is regular. Since the principle amount of loan has not fallen due during the year we cannot comment on regularity of repayment of the loan.
 - (d) In respect of loans granted by the Company during the year, there is no overdue amount remaining outstanding as at the balance sheet date.
 - (e) During the year, no loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
 - (f) The Company has not granted loans repayable on demand. No loan is granted to Promoters. Aggregate amount of loans granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013 is Rs. 1,972.29 lakhs.

- iv. The Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided, as applicable.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

- vii. (a) In our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) There are no dues of goods and service tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, service tax, cess which have not been deposited on account of any dispute. The particulars of dues of sales tax as at March 31, 2026, which have not been deposited on account of a dispute, are as follows:

Sr. No.	Nature of dues	Amount (Rs. in lakhs)	Forum where the dispute is pending
1.	Sales tax	179.31	Hon. High Court, Madhya Pradesh

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender and there are no outstanding loans at the beginning of the year. Hence reporting under clause 3(ix)(a), (c), (d) & (e) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- x. (a) The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) during the year. Hence, reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints received by the Company during the year (and upto the date of this report). Hence reporting under clause 3(xi)(c) of the Order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him during the year. Accordingly, the provisions of section 192 of the Act are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (b) The company is an exempt Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. As on year ended March 31, 2026 the Company continuous to fulfil the criteria of an exempt CIC.
- (c) Including the Company, there are three CICs (Core Investment Company) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable to the Company. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

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

Punit Agrawal
Partner
Membership Number: 148757
UDIN: 26148757DDKPKB7885

Place: Pune
Date: May 16, 2026

ANNEXTURE B TO INDEPENDENT AUDITOR'S REPORT

Referred to in the Independent Auditors' Report of even date to the members of 3P Land Holdings Limited on the standalone financial statements for the year ended March 31, 2026

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

1. We have audited the internal financial controls over financial reporting of 3P Land Holdings Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of

changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Punit Agrawal
Partner
Membership Number: 148757
UDIN: 26148757DDKPKB7885

Place: Pune
Date: May 16, 2026

BALANCE SHEET AS AT 31ST MARCH, 2026

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	31-Mar-2026	31-Mar-2025
ASSETS			
Financial Asset			
Cash and cash equivalents	3(a)	19.71	17.89
Receivables			
(a) Other receivables	3(b)	0.14	0.14
Loans	3(c)	2,198.71	1,972.29
Investments	3(d)	9,012.42	13,356.58
Non-Financial Assets			
Current tax assets (net)	4	2.27	1.09
Investment property	6	148.84	149.41
Property, plant and equipment	7	11.59	14.37
Capital-work in-progress	7	0.40	-
Other non-financial assets		0.59	0.26
Total Assets		11,394.67	15,512.03
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Other financial liabilities	8	11.72	11.18
Non Financial Liabilities			
Employee benefit obligations	9	30.44	22.28
Deferred tax liabilities (net)	10	717.42	1,338.58
Other non-financial liabilities	11	6.74	6.87
Equity			
Equity share capital	12(a)	360.00	360.00
Other equity	12(b)	10,268.35	13,773.12
Total Liabilities and Equity		11,394.67	15,512.03

The accompanying notes are integral part of the financial statements.

As per our Report of date attached
For **J M Agrawal & Co.**
Firm Registration No.100130W
Chartered Accountants

PUNIT AGRAWAL
Partner
Membership No.148757

Place : Pune
Dated : 16th May, 2026

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

GAUTAM N. JAJODIA
Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL
Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT
Independent Director
DIN: 07987110

Place : Pune
Dated : 16th May, 2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	31-Mar-2026	31-Mar-2025
Revenue from operations			
Interest income	13	196.12	181.21
Dividend income	14	81.40	81.40
Rental income	15	39.71	34.65
Sale of services	16	150.00	150.00
Total revenue from operations		467.23	447.26
Other income	17	0.15	1.43
Total income		467.38	448.69
Expenses			
Employee benefits expenses	18	134.10	133.82
Depreciation and amortization	19	7.01	4.37
Other expenses	20	35.19	35.09
Total Expenses		176.30	173.28
Profit before tax		291.08	275.41
Tax Expense:			
(1) Current tax	21	73.34	71.40
(2) Deferred tax	10	(0.07)	(5.01)
Profit for the year		217.81	209.02
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Changes in fair value of equity instruments		(4,344.17)	4,695.55
- Remeasurements of post-employment benefit obligations		0.50	(0.24)
- Income tax relating to above items		621.09	(805.36)
B (i) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income (net of tax)		(3,722.58)	3,889.95
Total Comprehensive Income for the period		(3,504.77)	4,098.97
Paid up equity capital (face value of Rs. 2/-per share)		360.00	360.00
Earnings per Equity Share			
Basic & Diluted (in Rs.)	27	1.21	1.16

The accompanying notes are integral part of the financial statements.

As per our Report of date attached

For **J M Agrawal & Co.**

Firm Registration No.100130W

Chartered Accountants

PUNIT AGRAWAL

Partner

Membership No.148757

Place : Pune

Dated : 16th May, 2026For and on behalf of the Board of Directors
of **3P Land Holdings Limited.****GAUTAM N. JAJODIA**

Chairman & Executive Director

DIN: 00064611

BHAVANI SINGH SHEKHAWAT

Independent Director

DIN: 07987110

JAGADISH WAMAN PATIL

Company Secretary & C.F.O.

ICSI Membership No.: A9586

Place : Pune

Dated : 16th May, 2026

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Year ended 31 March 2026	Year ended 31-Mar-2025
A Cash Flow from Operating Activities		
Net profit before tax	291.08	275.41
Adjustments for :		
Add : Depreciation	7.01	4.37
: Profit on sale / discard of assets	-	(1.28)
Operating profit before Working Capital Changes	298.09	278.50
Change in assets and liabilities:		
Changes in financial assets/ other non financial asset	(226.76)	(107.15)
Changes in financial liabilities/ other non financial liabilities	8.07	14.54
Cash generated/ (used) in Operations	79.40	185.89
Income Tax (paid)/refund received (net)	(73.52)	(68.78)
Net cash inflow/(outflow) from operating activities	5.88	117.11
B Cash flow from Investing Activities		
Sale proceeds of PP&E	-	1.50
Payment for addition on PP&E & CWIP	(1.48)	-
Payment for addition on investment property	(2.58)	(122.68)
Net cash inflow/(outflow) from investing activities	(4.06)	(121.18)
C Cash flow from Financing Activities		
Dividend paid	-	-
Net cash inflow/(outflow) from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	1.82	(4.07)
Cash and cash equivalents at the beginning of the financial year	17.89	21.96
Cash and cash equivalents at the end of the year	19.71	17.89

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.
- For details of Cash and cash equivalents refer note 3(a).

The accompanying notes are integral part of the financial statements.

As per our Report of date attached
For **J M Agrawal & Co.**
Firm Registration No.100130W
Chartered Accountants

PUNIT AGRAWAL
Partner
Membership No.148757

Place : Pune
Dated : 16th May, 2026

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

GAUTAM N. JAJODIA
Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL
Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT
Independent Director
DIN: 07987110

Place : Pune
Dated : 16th May, 2026

STATEMENT OF CHANGES IN EQUITY

(All amounts in INR Lakhs unless otherwise stated)

A. Equity Share Capital

(1) For year ended 31.3.2026

Balance As on 1.4.2025	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2025	Changes in equity share capital year ended 31.3.2026 [Refer note 12(a)]	Balance As on 31.3.2026
360.00	-	360.00	-	360.00

(2) For year ended 31.3.2025

Balance As on 1.4.2024	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2024	Changes in equity share capital year ended 31.3.2025 [Refer note 12(a)]	Balance As on 31.3.2025
360.00	-	360.00	-	360.00

B. Other Equity

(1) For year ended 31.3.2026

Particulars	Notes	Capital Reserve	Securities Premium	General reserve	Retained Earnings	Other Reserve (FVOCI Equity Instruments)	Total
Balance as on 1.4.2025		0.44	1,197.48	622.87	2,430.35	9,521.98	13,773.12
Changes in accounting policy or prior period errors		-	-	-	-	-	-
Restated balance as on 1.4.2025		0.44	1,197.48	622.87	2,430.35	9,521.98	13,773.12
Profit for the year (net)	12(b)	-	-	-	217.81	-	217.81
Other Comprehensive Income for the year (net)	12(b)	-	-	-	0.37	(3,722.95)	(3,722.58)
Total Comprehensive income for the year		-	-	-	218.18	(3,722.95)	(3,504.77)
Dividends		-	-	-	-	-	-
Balance as on 31.3.2026		0.44	1,197.48	622.87	2,648.53	5,799.03	10,268.35

STATEMENT OF CHANGES IN EQUITY (CONTD.)

(All amounts in INR Lakhs unless otherwise stated)

(2) For year ended 31.3.2025

Particulars	Notes	Capital Reserve	Securities Premium	General reserve	Retained Earnings	Other Reserve (FVOCI Equity Instruments)	Total
Balance as on 1.4.2024		0.44	1,197.48	622.87	2,221.51	5,631.85	9,674.15
Changes in accounting policy or prior period errors		-	-	-	-	-	-
Restated balance as on 1.4.2024		0.44	1,197.48	622.87	2,221.51	5,631.85	9,674.15
Profit for the year (net)	12(b)	-	-	-	209.02	-	209.02
Other Comprehensive Income for the year (net)	12(b)	-	-	-	(0.18)	3,890.13	3,889.95
Total Comprehensive income for the year		-	-	-	208.84	3,890.13	4,098.97
Dividends		-	-	-	-	-	-
Balance as on 31.3.2025		0.44	1,197.48	622.87	2,430.35	9,521.98	13,773.12

Note: A description of the purposes of each reserve within equity is disclosed in the note 12(c).

The accompanying notes are integral part of the financial statements.

As per our Report of date attached
For **J M Agrawal & Co.**
Firm Registration No.100130W
Chartered Accountants

PUNIT AGRAWAL
Partner
Membership No.148757

Place : Pune
Dated : 16th May, 2026

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

GAUTAM N. JAJODIA
Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL
Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT
Independent Director
DIN: 07987110

Place : Pune
Dated : 16th May, 2026

Notes to the Financial Statements as on and for the year ended 31st March, 2026

Note 1: General information about the Company:

3P Land Holdings Limited (the “Company”) is a public company domiciled in India. Its shares are listed on two stock exchanges in India. The registered office of the Company is located at Thergaon, Pune-411033, Maharashtra, India. The Company is primarily engaged in the business of lending of investment in group companies and real estate leasing.

The Standalone financial statements were authorised for issue in accordance with resolution passed by the Board of Directors of the Company on May 16, 2026.

Note 2: Summary of significant accounting policies:

a. Basis of preparation

The standalone financial statements of the Company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The Company, being an exempt Core Investment Company (CIC) under RBI regulations, has prepared financial statement in accordance with Division III of Schedule III of the Act, except for disclosure of following ratios – (i) Capital to risk-weighted assets ratio (CRAR), (ii) Tier I CRAR, (iii) Tier II CRAR and Liquidity Coverage Ratio. Typically, these ratios are required to be maintained by Banking companies and NBFC to comply with RBI regulations. However, the Company, being an exempt CIC, is not required to maintaining such capital to assets and liquidity ratios. Accordingly, disclosure of such ratios is not required.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values as per Ind AS 109, at the end of each reporting period, as explained in the accounting policies below.

Fair value is the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either, in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

b. Presentation and Classification

The Company presents its balance sheet in the order of liquidity as per the presentation requirement of division III of schedule III of the Act.

The Company’s normal operating cycle has been taken as 12 months.

c. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment i.e. adjusted for discounts, incentive, time value of money and excluding taxes or duties collected on behalf of the government. No element of financing deemed present, as the sales are made with a credit term consistent with market practice. Further the Company charges interest to customers on delayed payment, if any.

Revenue from operating leases

Revenue from lease of real estate, arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends

Income from dividend on investments is accrued in the year in which it is declared, whereby the Company's right to receive is established.

Services

Income from services on supply of services for sales and marketing is accrued on a basis of services provided.

d. Other income

Profit from sale/transfer of assets is recognised only when the transfer is complete, i.e. when the transferee obtains control and legal title for the asset and when there is no uncertainty on the amount and timing of receipt of the sale consideration. The recording of profit from sale/transfer is postponed until then.

e. Trade receivables

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time.

f. Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. No decommissioning liabilities are expected or be incurred on the assets of plant and equipment.

The Company, based on technical assessment made by technical expert and management estimate, depreciates all the assets over estimated useful life which is also the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

g. Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company for use in business, neither held for sale is classified as investment property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation (as applicable to building component) and accumulated impairment loss, if any.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The Company, based on technical assessment made by technical expert and management estimate, depreciates the

Notes to the Financial Statements as on and for the year ended 31st March, 2026

building over estimated useful life, which is also the useful life prescribed in Schedule II to the Act. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by the management. The Company obtains valuation report at reasonable intervals from external valuers.

h. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly stated in the arrangement.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

i. Taxes

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss of the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rate enacted or substantially enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets/liabilities are recognised for deductible/taxable temporary differences. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

j. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

k. Provisions and Contingent liability

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed in the notes, if any. Contingent liabilities are disclosed for

- i. possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

I. Employee benefits

Short-term obligations

Short-term employee benefits are expensed as the related service is provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within one year after the end of the period in which the employees render the related service are the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Other long-term employee benefits obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and accordingly amounts have been classified as current and non-current based on actuarial valuation report.

Post-employment obligations

The Company operates the following post-employment schemes:

- i. defined benefit plan – gratuity; and
- ii. defined contribution plans such as provident fund.

Defined benefit plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. If the fair value of plan assets exceeds the present value of the defined benefit obligation at the end of the balance sheet date, then excess is recognized as an asset to the extent that it will lead to, for example, a reduction in future contribution to plan asset.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

Retirement benefit in the form of provident fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to the provident fund and superannuation fund. The Company recognizes contribution payable to the provident fund and superannuation fund as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

m. Financial instruments

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, except for investment in associates where the Company has availed option to recognise the same at cost in separate financial statements.

The classification depends on the Company's business model for managing the financial asset and the contractual terms of the cash flows. The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- ii. those measured at amortised cost, and
- iii. those measured at cost, in separate financial statements.

Subsequent measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. All other financial assets are measured at amortised cost, using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss.

Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss financial assets that are not fair valued.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables; and all lease receivables resulting from transactions within the scope of Ind AS 116. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized, is recognized under the head 'other expenses' in the statement of profit and loss.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

De-recognition of financial assets

The Company derecognizes a financial asset when -

- i. the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109.
- ii. it retains contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

When the entity has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to extent of continuing involvement in the financial asset.

Financial liabilities

Initial recognition

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as described below:

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 45 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within one year after the reporting period.

n. Earnings per share

The basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company does not have any potential equity share or warrant outstanding for the periods reported, hence diluted earnings per share is same as basic earnings per share of the Company.

o. Segment reporting

Where a financial report contains both consolidated financial statements and separate financial statements of the parent, segment information needs to be presented only in case of consolidated financial statements. Accordingly, segment information has been provided only in the consolidated financial statements.

p. Critical accounting estimates and judgements

Impairment of financial assets

The Company estimates the collectability of Loan receivables and Investments carried at cost by analysing historical payment patterns, credit-worthiness of party and current economic trends. If the financial condition of the party deteriorates, additional allowances may be required.

Defined benefit obligation

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, employee turnover rate and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 3: Financial assets

3(a) Cash and cash equivalents

Particulars	31-Mar-2026	31-Mar-2025
Balances with banks		
- in current accounts	19.60	17.47
Cash on hand	0.11	0.42
Total	19.71	17.89

3(b) Other receivables

Particulars	31-Mar-2026	31-Mar-2025
Security deposits	0.14	0.14
Total	0.14	0.14

3(c) Loans

Particulars	31-Mar-2026	31-Mar-2025
Unsecured, considered good		
Loan to related party (including interest) (refer note 25)*	2,198.71	1,972.29
Less: Impairment loss allowance	-	-
Total	2,198.71	1,972.29

Disclosure of Loans and Advances required by schedule III

Borrower Type	Amount of Loan or advance in the nature of loan outstanding		Percentage to the total Loans and advances in the nature of loans	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Related parties	2,198.71	1972.29	100%	100%

* Loan to related party includes long-term loan of Rs.2,022.20 lakhs (31-Mar-2025: Rs.1,809.20 lakhs) and interest payable within 3 months after balance sheet date of Rs.176.51 lakhs (31-Mar-2025: Rs.163.09 lakhs) given to Associate Company. Management has evaluated and concluded that such loan is not long-term interests that in substance form part of the entity's net investment in the Associate Company.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

3(d) Investments

Particulars	31-Mar-2026	31-Mar-2025
Investment in equity instruments (carried at FVOCI)		
1,35,67,017 (31-Mar-2025: 1,35,67,017) equity shares of Pudumjee Paper Products Ltd of Re.1/- each fully paid-up	8,849.77	13,193.93
Investment in Associate (at cost)		
6,75,011 (31-Mar-2025: 6,75,011) equity shares of Biodegradable Products India Ltd. of Rs.10/- each fully paid-up *	60.00	60.00
16,26,533 (31-Mar-2025: 16,26,533) zero percent non cumulative preference shares of Biodegradable Products India Ltd. of Rs.10/- each fully paid-up #	162.65	162.65
	9,072.42	13,416.58
Less: Allowance for impairment loss*	60.00	60.00
Total	9,012.42	13,356.58
Out of the above		
Within India	9,012.42	13,356.58
Outside India	-	-
	9,012.42	13,356.58
Aggregate amount of quoted investments and market value thereof	8,849.77	13,193.93
Aggregate amount of unquoted investments	222.65	222.65
Aggregate amount of impairment in the value of investments	60.00	60.00

* 100% impairment allowance provision made for investment in equity shares of the associate company.

Investment in zero percent non-cumulative preference shares of Biodegradable Products India Ltd. is a compound financial instrument. In accordance with Ind AS, the same is considered as investment in equity instrument of associate company.

Note 4: Current tax (net)

Particulars	31-Mar-2026	31-Mar-2025
Advance Income Tax (net of provision)	2.27	1.09
Total	2.27	1.09

Note 5: Other non-financial assets

Particulars	31-Mar-2026	31-Mar-2025
Advance to employee	0.15	-
Prepaid expenses	0.44	0.26
Total	0.59	0.26

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 6 : Investment Properties

Particulars	Amount
Carrying amount as at 01-Apr-2024	
Land	6.81
Building	20.27
Total	27.08
Building Addition during the year ended 31-Mar-2025	4.35
Building capital work-in-progress	118.33
Depreciation charge for year ended 31-Mar-2025	0.35
Carrying amount as at 31-Mar-2025	
Land	6.81
CWIP building	118.33
Building	24.27
Total	149.41
Building Addition during the year ended 31-Mar-2026	2.58
Depreciation charge for year ended 31-Mar-2026	3.15
Carrying amount as at 31-Mar-2026	
Land	6.81
Building	142.03
Total	148.84

The company's investment property consists of industrial land and buildings in India.

The company has no restrictions on the realisability of its investment property and no contractual obligation to purchase, construct or develop investment properties or for repairs, maintenance and enhancements. Buildings are depreciated using straight line method considering useful life of 30 years.

i) Rental income and operating expenses recognised in profit or loss for investment properties

Particulars	31-Mar-2026	31-Mar-2025
Rental income	30.26	25.20
Direct operating expenses from property that generated rental income including depreciation	0.25	0.25
Direct operating expenses from property that did not generate rental income including depreciation	5.66	6.18

ii) Fair value

Particulars	31-Mar-2026	31-Mar-2025
Investment properties		
Land	4,332.17	4,332.17
Buildings	319.29	319.29
	4,651.46	4,651.46

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Estimation of fair value

The frequency of valuations depends upon the changes in fair values of the items of investment property being valued. Since frequent valuations are unnecessary, with only insignificant changes in fair value, the company obtains independent valuation for its investment properties once in five years, from registered valuers as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. The fair values of investment properties have been determined by A.D. Joshi Chartered Engineers and Valuers LLP. The fair market value is done by valuers is based on physical inspection of properties and using comparable transfer instances of the similar type of properties of nearby locations, and with the prevailing market rates. Appropriate depreciation is considered for buildings.

Note 7: Property, plant and equipment

Particulars	Machinery	Office Equipment	Total	Capital Work in progress
Cost				
At 1st April 2024	54.33	-	54.33	-
Additions	-	-	-	-
Disposals / Transfer	(0.82)	-	(0.82)	-
At 31st March 2025	53.51	-	53.51	-
Additions	-	1.08	1.08	0.40
Disposals / Transfer	-	-	-	-
At 31st March 2026	53.51	1.08	54.59	0.40
Depreciation & Amortisation				
At 1st April 2024	35.72	-	35.72	-
Charge for the year	4.02	-	4.02	-
Disposals / Transfer	(0.60)	-	(0.60)	-
At 31st March 2025	39.14	-	39.14	-
Charge for the year	3.79	0.07	3.86	-
Disposals / Transfer	-	-	-	-
At 31st March 2026	42.93	0.07	43.00	-
Net Book Value				
At 31st March 2026	10.58	1.01	11.59	0.40
At 31st March 2025	14.37	-	14.37	-

Note 7 (a): CWIP aging schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
As on 31/03/2026					
Project in progress	0.40	-	-	-	0.40
	0.40	-	-	-	0.40
As on 31/03/2025					
Project in progress	-	-	-	-	-
	-	-	-	-	-

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

CWIP completion Schedule

For capital-work-in-progress the project wise details of when the project is expected to be completed is given below:

Particulars	to be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
As on 31/03/2026					
Project in progress	0.40	-	-	-	0.40
	0.40	-	-	-	0.40
As on 31/03/2025					
Project in progress	-	-	-	-	-
	-	-	-	-	-

NOTE 7 (b) : Additional disclosure for PPE (separate from Ind AS schedule III)

Particulars	Gross Block As at 31-03-2025	Accumulated Depreciation 31-03-2025	Gross Block As at 31-03-2026	Accumulated Depreciation 31-03-2026
Property Plant & Equipment				
Machinery	53.51	39.14	53.51	42.93
Office Equipment	-	-	1.08	0.07
Total PPE	53.51	39.14	54.59	43.00

Note 8: Other financial liabilities

Particulars	31-Mar-2026	31-Mar-2025
Creditors for capital goods	4.58	3.99
Employees dues	5.26	5.00
Provision for expenses	1.88	2.19
Total	11.72	11.18

Note 9: Employee benefit obligations

Particulars	31-Mar-2026	31-Mar-2025
Non financial liabilities		
Leave obligations	22.76	17.58
Gratuity	7.68	4.70
Total	30.44	22.28

(i) Leave obligations -

The leave obligation covers the Company's liability for accumulated leaves that can be encashed or availed. The company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and accordingly amounts have been classified as current and non current based on actuarial valuation report.

(ii) Defined benefit plans:

- a Gratuity** - The Company provides for gratuity for employees as per the terms of employment. Employees who are in continuous service at least for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

termination is calculated at the last drawn monthly basic salary multiplied by 15 days salary for each completed years of service of the employee. The scheme is unfunded.

- aa The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

Particulars	Gratuity		
	Present value of obligation	Fair value of plan assets	Net liability amount
April 1, 2025	4.70	-	4.70
Current service cost	3.16	-	3.16
Past service cost	-	-	-
Interest expense / (income)	0.32	-	0.32
Total amount recognised in profit and loss	3.48	-	3.48
Remeasurements			
(Gain) / loss from change in demographic assumptions	-	-	-
(Gain) / loss from change in financial assumptions	(0.03)	-	(0.03)
Experience (Gain) /Loss	(0.47)	-	(0.47)
Total amount recognised in OCI	(0.50)	-	(0.50)
Contributions - employer	-	-	-
Contributions - employee /participant	-	-	-
Benefit payments	-	-	-
March 31, 2026	7.68	-	7.68

The net liability disclosed above relates to unfunded plan. The Company has no legal obligation to settle the deficit in the unfunded plans with an immediate contribution or additional contribution. The Company intends to contribute in line with the recommendations of the fund administrator and the actuary.

- ab Through its defined benefit plans, the Company is exposed to number of risks, the most significant of which are detailed below:

Asset Volatility: The Plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform, this yield will create a deficit. The plan asset investments are in funds managed by insurer. These are subject to interest rate risk.

Changes in bond yield: A decrease in government bond yields will increase plan liabilities, although this may be partially offset by an increase in the returns from plan asset.

- b **Defined benefit liability and employer contributions:**

- ba The Company ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long-term investments that are in line with the obligations under the employee benefit plans. Within the framework, the Company's ALM objective is to match assets to the gratuity obligations by investing in funds with LIC in the form of a qualifying insurance policy.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the process used to manage its risks from previous periods.

- bb The Company expects to contribute Rs. Nil lakhs to the defined benefit plan during the next annual reporting period.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

- bc** The weighted average duration of the defined benefit obligation is 3.95 years (31-Mar-2025: 4.94 years). The expected maturity analysis of undiscounted pension and gratuity is as follows:

Particulars	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
31-Mar-2026					
Defined benefit obligation gratuity	0.06	0.10	25.87	-	26.03
31-Mar-2025					
Defined benefit obligation gratuity	0.04	0.07	0.67	26.39	27.17

bd Present Value of Defined Benefit Obligation

Particulars	31-Mar-2026	31-Mar-2025
Balance as at the beginning of the year	4.70	1.53
Interest cost	0.32	0.11
Current service cost	3.16	2.82
Actuarial (gains)/losses	(0.50)	0.24
Balance as at the end of the year	7.68	4.70

be Fair value of Plan Assets

Particulars	31-Mar-2026	31-Mar-2025
Balance as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions by the Company	-	-
Benefit paid	-	-
Actuarial gains/(losses)	-	-
Balance as at the end of the year	-	-

Particulars	31-Mar-2026	31-Mar-2025
bf Net liabilities recognised in the Balance Sheet	7.68	4.70

bg Expenses recognised in the Statement of Profit and Loss

Particulars	31-Mar-2026	31-Mar-2025
Current service cost	3.16	2.82
Interest cost	0.32	0.11
Expected return on plan assets	-	-
Total expenses recognised in the statement of profit and loss	3.48	2.93

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

bh The principal assumptions used for the purpose of actuarial valuation are as follows:

Particulars	31-Mar-2026		31-Mar-2025	
	Amount	%	Amount	%
India				
Discount Rate *	6.90%		6.80%	
Expected Rate of Return on Plan Assets **	NA		NA	
Salary Escalation Rate ***	6.00%		6.00%	
Rate of Employee Turnover	1.00%		1.00%	

* Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

** The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

*** The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors, such as demand and supply in the employment market.

bi Sensitivity analysis - the increase / (decrease) in present value of defined benefit obligation to changes in principal assumptions:

Particulars	31-Mar-2026		31-Mar-2025	
	Amount	%	Amount	%
- 1% increase in discount rate	(0.34)	-4.43%	(0.25)	-5.32%
- 1% decrease in discount rate	0.36	4.69%	0.26	5.53%
- 1% increase in salary escalation rate	0.28	3.65%	0.21	4.47%
- 1% decrease in salary escalation rate	(0.27)	-3.52%	(0.21)	-4.47%
- 1% increase in rate of employee turnover	0.01	0.13%	0.00	0.02%
- 1% decrease in rate of employee turnover	(0.01)	-0.13%	(0.01)	-0.21%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

(iii) Defined contribution plans:

The Company also has certain defined contribution plans. Contributions are made to recognised funds for employees at the prescribed rate of basic salary as per regulations. The contributions are made to registered funds administered/ approved by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. In respect of these plans, contributions paid and recognised in the Statement of profit and loss are as follows:

Particulars	31-Mar-2026		31-Mar-2025	
	Amount	%	Amount	%
Contribution to Employees' Provident Fund	7.81		7.81	

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 10: Deferred Tax Liabilities/ (Assets)

a) Net Deferred tax liabilities/ (Assets) :

Significant components of deferred tax assets and liabilities recognised, are disclosed as follows:

Particulars	31-Mar-2026	31-Mar-2025
Major components of deferred tax assets:		
Employee Benefits Obligation-		
- Provision for Gratuity	1.93	1.18
- Provision for Leave encashment	5.73	4.43
	7.66	5.61
Major components of deferred tax liabilities:		
Property, Plant and Equipment	4.91	2.80
Investment in Equity at FVOCI	720.17	1,341.39
	725.08	1,344.19
Net Deferred tax liabilities/ (Assets)	717.42	1,338.58

b) Movement in Deferred tax liabilities/ (Assets) :

Significant Components of Deferred Tax Liabilities/(Assets)	Property, Plant and Equipment	Employee benefit obligation	Changes in fair value of FVOCI equity instruments	Total
As at 31-Mar-2024	2.64	(0.38)	535.97	538.23
(credited) :				
- to statement of profit and loss	0.16	(5.17)	-	(5.01)
- to other comprehensive income	-	(0.06)	805.42	805.36
As at 31-Mar-2025	2.80	(5.61)	1,341.39	1,338.58
(credited) :				
- to statement of profit and loss	2.11	(2.18)	-	(0.07)
- to other comprehensive income	-	0.13	(621.22)	(621.09)
As at 31-Mar-2026	4.91	(7.66)	720.17	717.42

Unused tax credits for which no deferred tax asset is recognised amounts to Rs. Nil (31-Mar-2025: Nil).

Note 11: Other non- financial liabilities

Particulars	31-Mar-2026	31-Mar-2025
Statutory tax payables	5.47	5.60
Payroll taxes payables	1.27	1.27
Total	6.74	6.87

Note 12(a): Equity share capital

(i) Authorised share capital:

Particulars	31-Mar-2026	31-Mar-2025
28,50,00,000 equity shares of Rs. 2 each	5,700.00	5,700.00
(28,50,00,000 shares of Rs. 2 each at 31-Mar-2025 respectively)	5,700.00	5,700.00

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

(ii) Issued, subscribed and paid up equity share capital:

Particulars	31-Mar-2026	31-Mar-2025
1,80,00,000 equity shares of Rs. 2 each	360.00	360.00
(1,80,00,000 shares of Rs. 2 each at 31-Mar-2025 respectively)		
Issued during the year	-	-
	360.00	360.00

(iii) Terms/Rights attached to Equity Shares :

The Company has only one class of equity shares having a par value of Rs.2 per share. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(iv) Details of shareholders holding more than 5% shares in the company:

Particulars	31-Mar-26		31-Mar-25	
	Number of Shares (In Lakhs)	% Holding	Number of Shares (In Lakhs)	% Holding
AMJ Land Holdings Limited	49.03	27.24%	49.03	27.24%
Thacker & Co. Limited	35.30	19.61%	25.20	14.00%
Suma Commercial Private Limited	18.49	10.27%	18.49	10.27%
Yashvardhan Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	16.22	9.01%	16.22	9.01%
Fujisan Technologies Limited	-	-	10.10	5.61%
Mr. Arunkumar M. Jatia	9.29	5.16%	9.29	5.16%

(v) Details of Shareholding of Promoters:

Particulars	31-Mar-26		31-Mar-25		% Change
	No. of shares (In Lakhs)	% of total shares	No. of shares (In Lakhs)	% of total shares	
AMJ Land Holdings Limited	49.03	27.24%	49.03	27.24%	0.00%
Thacker & Co. Limited	35.30	19.61%	25.20	14.00%	5.61%
Suma Commercial Private Limited	18.49	10.27%	18.49	10.27%	0.00%
Yashvardhan Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	16.22	9.01%	16.22	9.01%	0.00%
Fujisan Technologies Ltd	-	-	10.10	5.61%	-5.61%
Arunkumar Mahabir Prasad Jatia	9.29	5.16%	9.29	5.16%	0.00%
Vasudha Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	1.50	0.83%	1.50	0.83%	0.00%
Vrinda Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	1.50	0.83%	1.50	0.83%	0.00%
Chem Mach Pvt Ltd	0.61	0.34%	0.61	0.34%	0.00%
Yashvardhan Jatia *	0.00	0.00%	0.00	0.00%	0.00%

* 0.00 represent number less than 1,000.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 12(b): Other equity

Particulars	31-Mar-2026	31-Mar-2025
Securities premium	1,197.48	1,197.48
General reserve	622.87	622.87
Capital reserve	0.44	0.44
Retained earnings	2,648.53	2,430.35
FVOCI equity instruments reserve	5,799.03	9,521.98
Total reserves and surplus	10,268.35	13,773.12

(i) Securities premium

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	1,197.48	1,197.48
Movement during the year	-	-
Closing balance	1,197.48	1,197.48

(ii) General reserve

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	622.87	622.87
Add: Transferred from retained earnings	-	-
Closing balance	622.87	622.87

(iii) Capital Reserve

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	0.44	0.44
Movement during the year	-	-
Closing balance	0.44	0.44

(iv) Retained earnings

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	2,430.35	2,221.51
Net profit for the year	217.81	209.02
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation	0.50	(0.24)
- Tax on above	(0.13)	0.06
Closing balance	2,648.53	2,430.35

(v) FVOCI equity instruments reserve

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	9,521.98	5,631.85
Changes in fair value of FVOCI equity instruments for the year	(4,344.17)	4,695.55
Tax on above	621.22	(805.42)
Closing Balance	5,799.03	9,521.98

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

12(c) Nature and purpose of reserves

(i) Securities premium:

Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) General reserve:

General reserve is a free reserve and it represents amount transferred from retained earnings.

(iii) Capital Reserve:

Capital reserve is created on reissue of forfeited shares.

(iv) Retained earnings:

Retained earnings comprises of the Company's undistributed earnings after taxes.

(v) FVOCI equity instrument reserve:

The fair value changes of the investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.

Note 13: Interest income

Particulars	31-Mar-2026	31-Mar-2025
Interest from loan to related parties	196.12	181.21
Total	196.12	181.21

Note 13(a): Interest Income Disclosure as required by Schedule III

Particulars	31-Mar-2026	31-Mar-2025
i) On Financial Assets measured at Amortised Cost		
Interest on Loans	196.12	181.21
ii) Other interest Income	-	-
Total	196.12	181.21

Note 14: Dividend income

Particulars	31-Mar-2026	31-Mar-2025
Dividend from investment in equity instruments	81.40	81.40
Total	81.40	81.40

Note 15: Rental income

Particulars	31-Mar-2026	31-Mar-2025
Income from operating leases		
Lease of real estate	30.26	25.20
Lease of machinery	9.45	9.45
Total	39.71	34.65

Note 16: Sale of services

Particulars	31-Mar-2026	31-Mar-2025
Income from marketing services	150.00	150.00
Total	150.00	150.00

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 17: Other Income

Particulars	31-Mar-2026	31-Mar-2025
Profit on sale of Fixed Assets	-	1.28
Miscellaneous Receipt	0.15	0.15
Total	0.15	1.43

Note 18: Employee Benefits Expenses

Particulars	31-Mar-2026	31-Mar-2025
Salaries, wages and bonus	125.77	125.49
Contribution to provident and other funds	7.81	7.81
Staff welfare expenses	0.52	0.52
Total	134.10	133.82

Note 19: Depreciation and amortisation

Particulars	31-Mar-2026	31-Mar-2025
Depreciation of PP&E	3.86	4.02
Depreciation of investment property	3.15	0.35
Total	7.01	4.37

Note 20: Other expenses

Particulars	31-Mar-2026	31-Mar-2025
Legal and Professional expenses	28.83	24.20
Insurance	0.23	0.23
Rates and Taxes	0.03	0.03
Travelling expenses	0.42	1.52
Printing & stationery	1.15	1.21
Electricity expenses	0.28	3.86
General Repairs	0.71	0.43
Office & miscellaneous expenses	3.54	3.61
Total	35.19	35.09

Note 20(a): Details of payments to auditors

Particulars	31-Mar-2026	31-Mar-2025
Payment to auditors		
As auditor:		
Audit fee (including limited review)	1.05	1.05
Tax Audit	-	-
Total	1.05	1.05

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 21 : Income tax expense

(a) Income tax expense

Particulars	31-Mar-2026	31-Mar-2025
Current Tax		
Current Tax for the year	73.34	71.40
Total	73.34	71.40
Deferred Tax		
Total deferred tax expenses / (benefit)	(0.07)	(5.01)
Income Tax expense reported in Statement of profit & loss	73.27	66.39

(b) The reconciliation between the provision of income tax and amounts computed by applying statutory income tax rate to profit before taxes is as follows:

Particulars	31-Mar-2026	31-Mar-2025
Profit before taxes	291.08	275.41
Enacted income tax rate	25.17%	25.17%
Computed Expected Income Tax Expenses	73.27	69.32
Deferred tax relating to prior years	-	(2.93)
Income tax expenses	73.27	66.39

(c) Deferred Tax recognised in OCI

Particulars	31-Mar-2026	31-Mar-2025
OCI		
- on changes in fair value of equity instruments	621.22	(805.42)
- on remeasurements of post employment benefit obligations	(0.13)	0.06
Total	621.09	(805.36)

The applicable statutory tax rate for the financial year 2025-26 is 25.17% and for financial year 2024-25 is 25.17%.

(d) Disclosures required as per Appendix C of Ind AS 12:

Management has evaluated and concluded that it is probable that the taxation authority will accept the uncertain tax treatments. Accordingly, the Company has recognised the taxable profit/gains, tax bases, tax rates and tax expenses consistently with the tax treatment used or planned to be used in its income tax filings.

Note 22 : Fair Value Measurement:-

a) Financial Instruments by Category :-

Particulars	31-Mar-26			31-Mar-25		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments *						
- Equity instruments	-	8,849.77	-	-	13,193.93	-
Loans	-	-	2,198.71	-	-	1,972.29
Cash and cash equivalents	-	-	19.71	-	-	17.89
Other receivables	-	-	0.14	-	-	0.14
Total financial assets	-	8,849.77	2,218.56	-	13,193.93	1,990.32
Financial liabilities						
Other Financial liabilities	-	-	11.72	-	-	11.18
Total financial liabilities	-	-	11.72	-	-	11.18

* investments in associate which are carried at costs and are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". Hence, the same have been excluded from the above table.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

b) Fair Value Hierarchy:-

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements at 31-Mar-2026

Particulars	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI					
Equity investments	3 (d)	8,849.77	-	-	8,849.77
Total		8,849.77	-	-	8,849.77
Financial liabilities		-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements at 31-Mar-2025

Particulars	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI					
Equity investments	3 (d)	13,193.93	-	-	13,193.93
Total		13,193.93	-	-	13,193.93
Financial liabilities		-	-	-	-

There have been no transfers between levels during the period

c) Valuation technique used to determine fair value

Level 1: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchange is valued using the closing price as at the reporting period. The fair value of all mutual funds are arrived at by using closing Net Asset Value published by the respective mutual fund houses.

Level 2: Fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument as observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable data, the instrument is included in level 3.

d) As per Ind AS 107 "Financial Instrument:Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. Accordingly fair value disclosures have not been made for the following financial instruments:-

1. Cash and cash equivalent
2. Other receivables
3. Other financial liabilities
4. Loans

Note 23:-FINANCIAL RISK MANAGEMENT

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

a. MANAGEMENT OF CREDIT RISK

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its investing activities, including loans, deposits with banks and other financial instruments.

i) Other financial assets:-

The Company maintains exposure in cash and cash equivalents, loans to Associate and investment in Associate and Group Companies. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Other financial assets that are potentially subject to credit risk consists of inter corporate loans. The company assesses the recoverability from these financial assets on regular basis. Factors such as business and financial performance of counterparty, their ability to repay, regulatory changes and overall economic conditions are considered to assess future recoverability. The Company charges interest on such loans is at arms length rate considering counterparty's credit rating. Based on the assessment performed, the company considers all the outstanding balances of such financial assets to be recoverable as on balance sheet date and no provision for impairment is considered necessary.

The Company's maximum exposure to credit risk is the carrying value of each class of financial assets.

ii) Financial Guarantee given:

The Company has given a corporate financial guarantee to banks on behalf of Pudumjee Paper Products Limited (the "Group Company") for credit facility of 180 crores (31-Mar-25: 180 crores). The credit facility of the Group Company is short term for 12 months (renewable after expiry with mutual consent and negotiations).

As per Ind AS 109, the Company is required to recognise financial guarantee commission income and financial guarantee liability based on fair value of such financial guarantee. However, the Company has not directly or indirectly received any commission or benefit by whatever name called, for providing such guarantee. Also there is no future right to receive any benefit/ commission. As per the Management's assessment, there would not be any change in rate of interest, commission, other charges charged by the banks to the Group Company on the said credit facility or in any if the terms of the credit facility, with or without the corporate financial guarantee given by the Company. Further the Group Company is neither a subsidiary nor an associate of the Company. Hence based on the Management's assessment, the Company has not recorded any guarantee commission income on the corporate financial guarantee given to the Group Company.

Based on expected credit loss assessment, the Management does not estimate any liability to arise in future on account of the corporate financial guarantee given. Hence no liability recognised in books for such corporate financial guarantee contract.

iii) Reconciliation of ECL allowance provision:

Particulars	Other financial assets
ECL allowance on 31 March 2025	-
Changes in loss allowance	
ECL allowance on 31 March 2026	-

b. MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses or risking damage to company's reputation. In doing this, management considers both normal and stressed conditions.

Management monitors the rolling forecast of the company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Contractual maturities of financial liabilities	Undiscounted Amount				
	Total	Payable within 1 year	Between 1 and 2 years	Between 2 and 5 years	Payable after 5 years
As at 31-Mar-2026					
Current					
Other financial liabilities	11.72	11.72	-	-	-
Total	11.72	11.72	-	-	-
As at 31-Mar-2025					
Current					
Other financial liabilities	11.18	11.18	-	-	-
Total	11.18	11.18	-	-	-

c. MANAGEMENT OF MARKET RISK:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

i.) Currency Risk and sensitivity:-

The Company does not have any currency risk as all operations and assets/liabilities are within India.

ii.) Interest Rate Risk and Sensitivity:-

Interest rate risk is the risk that the fair value or future cash flows on a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the company's interest rate position. Various variables are considered by the management in structuring the company's investment to achieve a reasonable, competitive, cost of funding.

Exposure to interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-2026	31-Mar-2025
Financial Assets		
Fixed rate instruments	2,198.71	1,972.29
Variable rate instruments	-	-
Total	2,198.71	1,972.29

Cash flow sensitivity analysis for variable rate instruments:-

The Company does not have any variable rate instrument/loan. Hence there will be no change in profit due to change in interest rates.

iii) Price Risk and Sensitivity:

The company have investment in equities of group companies. The company treats the investment as strategic and thus fair value the investment through OCI. Thus the changes in the market price of the securities are reflected under OCI and hence not having impact on profit and loss. The profit or loss on sale will be considered at the time of final disposal or transfer of the investment. Investments in associate are not fair valued as explained in note 2(m).

Note 24:- Capital Risk Management

(a) Risk management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The Company monitors capital

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

using gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of long term and short term borrowings less cash and bank balances. Equity includes equity share capital and other equity that are managed as capital.

Particulars	31-Mar-2026	31-Mar-2025
Borrowings (current +non-current)	-	-
Less: Cash and Cash equivalents	19.71	17.89
Net Debt	(19.71)	(17.89)
Equity	10,628.35	14,133.12
Net Debt to Equity	0.00%	0.00%

The Company dose not have any borrowings, hence Net Debt to Equity Ratio is not applicable to Company

(b) Dividends

Particulars	31-Mar-2026	31-Mar-2025
Cash dividends on equity shares declared and paid:		
Final dividend for the year ended on March 31, 2025: Rs.NIL per share (March 31,2024: Rs. NIL per share)	-	-
	-	-
Proposed dividends on Equity shares:		
Final dividend for the year ended on March 31, 2026: Rs NIL per share (March 31, 2025: Rs.NIL per share)	-	-
Total	-	-

Note 25 : Related party disclosure (As per Ind As 24)

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

Name	Relationship
Biodegradable Products India Limited	Associate Company
Pudumjee Paper Products Limited	Group Company
AMJ Land Holdings Limited	Group Company
Quality Tissue Converting Company Private Limited	Group Company
Dipper Healthcare Private Limited	Group Company

Group Company/entity are companies/entities part of promoter group.

(ii) Key Management Personnel

Name	Designation
Mr.Gautam N.Jajodia	Chairman and Executive Director
Mrs.Vasudha Jatia	Director (Non-executive)
Mr.Bhavani singh Shekhawat	Director (Independent)
Mr.Romie Shivhari Halan	Director (Independent)
Mr.Upendra Goraksha Deglurkar	Director (Independent)
Mr.Sudhir V. Duppaliwar	Director (Independent)
Mr.Jagadish W.Patil	Company Secretary and CFO

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Transaction with Related Party

Sr. No.	Particulars	Volume of transactions during		Amount outstanding as on			
		2025-2026	2024-2025	31-Mar-26		31-Mar-25	
				Receivable	Payable	Receivable	Payable
A	Loan given						
	Biodegradable Products India Limited	223.00	219.20	2,022.20	–	1,809.20	–
	Total	223.00	219.20	2,022.20	–	1,809.20	–
B	Repayment of loan received						
	Biodegradable Products India Limited	10.00	126.00	2,022.20	–	1,809.20	–
	Total	10.00	126.00	2,022.20	–	1,809.20	–
C	Interest charged						
	Biodegradable Products India Limited	196.12	181.21	176.51	–	163.09	–
	Total	196.12	181.21	176.51	–	163.09	–
D	Dividend received						
	Pudumjee Paper Products Limited	81.40	81.40	–	–	–	–
	Total	81.40	81.40	–	–	–	–
E	Rent received (incl. gst)						
	Pudumjee Paper Products Limited	35.71	29.74	–	–	–	–
	Quality Tissue Converting Company Private Limited	6.90	6.90	–	–	–	–
	Dipper Healthcare Private Limited	4.25	4.25	–	–	–	–
	Total	46.86	40.89	–	–	–	–
F	Management services Provided						
	Pudumjee Paper Products Limited	177.00	177.00	–	–	–	–
	Total	177.00	177.00	–	–	–	–
G	Reimbursement of Common Services and utilities paid (incl. gst)						
	Pudumjee Paper Products Limited	3.45	3.26	–	–	–	–
	Total	3.45	3.26	–	–	–	–
H	Reimbursement of Common Services and utilities charged (incl. gst)						
	Biodegradable Products India Limited	0.18	0.18	–	–	–	–
	Total	0.18	0.18	–	–	–	–
I	Sale of Machinery						
	Quality Tissue Converting Company Private Limited	–	1.77	–	–	–	–
	Total	–	1.77	–	–	–	–
J	Professional services Received						
	AMJ Land Holdings Limited	–	4.98	–	–	–	–
	Total	–	4.98	–	–	–	–
K	Continuing Corporate Financial Gurantee up to Rs. 180 crore (31-Mar-25: Rs. 180 crore) is given to consortium of banks for credit facilities granted to Pudumjee Paper Products Limited*						
	Total	–	–	–	NA*	–	NA*

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Transaction with Related Party (Contd.)

Sr. No.	Particulars	Volume of transactions during		Amount outstanding as on			
		2025-2026	2024-2025	31-Mar-26		31-Mar-25	
				Receivable	Payable	Receivable	Payable
L	Remuneration to Key Management Personnel:						
	Short-term employee benefits	116.09	115.63	-	5.26	-	5.00
	Post employment benefit	10.47	10.65	-	7.68**	-	4.70**
	Other long term benefits	4.93	5.88	-	22.15**	-	17.22**
	Directors sitting fees (to independent Directors)	2.10	2.05	-	-	-	-
	Total	133.59	134.21	-	35.09	-	26.92

* The liability for Corporate financial guarantee given will arise only in the event of default by the Group Company, or in case the Company has recognised loss/ liability on the basis of expected credit loss (ECL) for estimated default and probable economic outflow required.

There is no default by the Group Company to the banks on such credit facility. Also based on credit evaluation and assessment management does not estimate any liability to arise in future on account of the financial guarantee given. Hence no liability recognised or outstanding in books.

** The amount of outstanding employment benefit liabilities to Key Management Personnel is provisional as per actuarial valuation.

Note 26:- Contingent Liabilities not provided for in respect of:

Particulars	31-Mar-2026	31-Mar-2025
i) Claims against the Company not acknowledged as debts		
for Sales Tax	179.31	179.31
for Income Tax (against various pending appeals)	116.92	116.92

Note 27:- Computation of basic and diluted Earning Per Share (EPS)

Particulars	31-Mar-2026	31-Mar-2025
i Basic/Diluted EPS:		
(a) Net Profit after tax as per Statement of profit and loss:	217.81	209.02
(b) Number of Equity shares of Rs.2/- each :	180.00	180.00
(c) Basic & Diluted (in Rs.)	1.21	1.16

Note 28:- Assets pledged as security

The Company has not pledged any assets current or non-current, as security.

Notes to the Financial Statements as on and for the year ended 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 29:- Operating lease as Leasor

The company has given certain industrial land and buildings and Machinery on operating lease. The leases are renewable for further period on mutually agreeable terms. Management has placed appropriate safeguard for rights the Company retains on asstes given on operating lease. Further as per indemnity clauses of the lease agreement, the Company will be compensated for any loss resulting from whatever reason on the assets given on operating lease other then normal wear and tear.

Particulars	31-Mar-2026	31-Mar-2025
The undiscounted operating lease payments to be received are as follows:		
For a period not later than one year	65.47	39.71
For a period later than one year and not later than two years	68.27	65.47
For a period later than two years and not later than three years	69.64	68.27
For a period later than three years and not later than four years	64.85	69.64
For a period later than four years and not later than five years	56.28	64.85
For peiord/s later than five years	-	56.28

Note 30: Transaction with Company Struck off

During the year ended March 31,2026 the Company did not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956. Hence no further disclosure required.

Note 31: Benami Property Details

No proceddings has been initiated or pending against the Company for holding any benami property under the Bena-mi Transaction (Prohibition) Act 1988 or rules made thereunder.Hence no further disclosure required.

Note 32: Layers of Companies

The Company is not in non compliance with number of layers of companies prescribed under clause (87) of section 2 of the Companies Act 2013 read with the Companies (Restriction on number of layers) Rules, 2017. Hence no further disclosure required.

Note 33: Reclassification

Previous year figure's have been reclassified to conform to this year's classification

The accompanying notes are integral part of the financial statements.

As per our Report of date attached

For **J M Agrawal & Co.**

Firm Registration No.100130W

Chartered Accountants

PUNIT AGRAWAL

Partner

Membership No.148757

Place : Pune

Dated : 16th May, 2026

For and on behalf of the Board of Directors

of **3P Land Holdings Limited.**

BHAVANI SINGH SHEKHAWAT

Independent Director

DIN: 07987110

GAUTAM N. JAJODIA

Chairman & Executive Director

DIN: 00064611

JAGADISH WAMAN PATIL

Company Secretary & C.F.O.

ICSI Membership No.: A9586

Place : Pune

Dated : 16th May, 2026

CONSOLIDATED INDEPENDENT AUDITOR'S REPORT

TO

The Members of

3P Land Holdings Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of 3P Land Holdings Limited ("the Company"), and its associate company, which comprise the consolidated balance sheet as at March 31, 2026, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company and its associate company as at March 31, 2026, the consolidated profit and total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its associate company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>1. Investments in associate company – classification, measurement and impairment</p> <p>During the year, the Company has given additional loan of ₹223.00 lakhs to Biodegradable Products India Limited (the "associate company"), and the total loan outstanding to the associate company as on March 31, 2026 is ₹ 2198.71 lakhs. The loan is measured at amortised cost using effective interest rate based on management's estimate.</p> <p>Management has evaluated and concluded that such loan is not long-term interests that, in substance, form part of the Company's net investment in the associate company. The share of loss of the associate company recognised, is restricted to amount of investment in equity instruments only.</p> <p>Based on the valuation report of the valuation specialist engaged by the management, and based on management estimate, no impairment considered necessary for the Loan given to the associate company.</p> <p>Refer note 3(c), 23(a) and 32 of the consolidated financial statements.</p>	<p>Our procedure included, but were not limited to the following:</p> <ul style="list-style-type: none"> • We considered the business model and terms of the financial instrument considering rights and obligation of the issuer and the holder including terms of cash flow. • We have considered the classification of these instruments being followed by the issuer (i.e. the associate company) • Obtained independent valuation report containing valuation of assets of the associate company. Assessed the professional competence, objectivity and capabilities of the valuation specialist engaged by the management. Assessed reasonableness of the assumptions used and future business plans of the associate company. • We have considered the managements representation regarding obtaining future planned repayment of the loan given. • We evaluated the reasonableness of disclosures provided in the consolidated financial statements.

Other Information

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

The Annual Report is expected to be made available to us after the date of our auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, the consolidated profit and total comprehensive income, consolidated changes in equity and consolidated cash flows of the Company and its associate company in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Management and Board of Directors of the Company and its associate company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the Company and its associate company are responsible for assessing the respective company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its associate company are responsible for overseeing the financial reporting process of the Company and its associate company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its associate company ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its associate company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Company and its associate company included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and companies included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors of the Company and its associate company as on March 31, 2026 taken on record by the Board of Directors of the Company and its associate company, none of the directors of the Company and its associate company is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure A.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

- (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2026.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv.

- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not proposed or paid any dividend in the current year ended March 31, 2026.

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

Place: Pune
Date: May 16, 2026

Punit Agrawal
Partner
Membership Number: 148757
UDIN: 26148757AGVBGH6437

ANNEXTURE A TO INDEPENDENT AUDITOR'S REPORT

Referred to in the Independent Auditors' Report of even date to the members of 3P Land Holdings Limited on the consolidated financial statements for the year ended March 31, 2026

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

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of 3P Land Holdings Limited (hereinafter referred to as "the Company"), and its associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Company and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods

are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company and its associate company, which are companies incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Pune
Date: May 16, 2026

Punit Agrawal
Partner
Membership Number: 148757
UDIN: 26148757AGVBGH6437

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	31-Mar-2026	31-Mar-2025
ASSETS			
Financial Asset			
Cash and cash equivalents	3(a)	19.71	17.89
Receivables			
(a) Other receivables	3(b)	0.14	0.14
Loans	3(c)	2,198.71	1,972.29
Investments	3(d)	8,849.77	13,193.93
Non-Financial Assets			
Current tax assets (net)	4	2.27	1.09
Investment property	6	148.84	149.41
Property, plant and equipment	7	11.59	14.37
Capital-work in-progress	7	0.40	-
Other non-financial assets	5	0.59	0.26
Total Assets		11,232.02	15,349.38
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Other financial liabilities	8	11.72	11.18
Non Financial Liabilities			
Employee benefit obligations	9	30.44	22.28
Deferred tax liabilities (net)	10	717.42	1,338.58
Other non-financial liabilities	11	6.74	6.87
Equity			
Equity share capital	12(a)	360.00	360.00
Other equity	12(b)	10,105.70	13,610.47
Total Liabilities and Equity		11,232.02	15,349.38

The accompanying notes are integral part of the financial statements.

As per our Report of date attached
For **J M Agrawal & Co.**
Firm Registration No.100130W
Chartered Accountants

PUNIT AGRAWAL
Partner
Membership No.148757

Place : Pune
Dated : 16th May, 2026

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

GAUTAM N. JAJODIA
Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL
Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT
Independent Director
DIN: 07987110

Place : Pune
Dated : 16th May, 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	31-Mar-2026	31-Mar-2025
Revenue from operations			
Interest income	13	196.12	181.21
Dividend income	14	81.40	81.40
Rental income	15	39.71	34.65
Sale of services	16	150.00	150.00
Total revenue from operations		467.23	447.26
Other income	17	0.15	1.43
Total income		467.38	448.69
Expenses			
Employee benefits expenses	18	134.10	133.82
Depreciation and amortization	19	7.01	4.37
Other expenses	20	35.19	35.09
Total Expenses		176.30	173.28
Profit before share of net profit/(loss)of associate and tax		291.08	275.41
Share of net profit/(loss) of associate using equity method of accounting		-	-
Profit before tax		291.08	275.41
Tax Expense:			
(1) Current tax	21	73.34	71.40
(2) Deferred tax	10	(0.07)	(5.01)
Profit for the year		217.81	209.02
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Changes in fair value of equity instruments		(4,344.17)	4,695.55
- Remeasurements of post-employment benefit obligations		0.50	(0.24)
- Income tax relating to above items		621.09	(805.36)
B (i) Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income (net of tax)		(3,722.58)	3,889.95
Total Comprehensive Income for the period		(3,504.77)	4,098.97
Paid up equity capital (face value of Rs. 2/-per share)		360.00	360.00
Earnings per Equity Share			
Basic & Diluted (in Rs.)	27	1.21	1.16

The accompanying notes are integral part of the financial statements.

As per our Report of date attached

For **J M Agrawal & Co.**

Firm Registration No.100130W

Chartered Accountants

PUNIT AGRAWAL

Partner

Membership No.148757

Place : Pune

Dated : 16th May, 2026For and on behalf of the Board of Directors
of **3P Land Holdings Limited.****GAUTAM N. JAJODIA**

Chairman & Executive Director

DIN: 00064611

BHAVANI SINGH SHEKHAWAT

Independent Director

DIN: 07987110

JAGADISH WAMAN PATIL

Company Secretary & C.F.O.

ICSI Membership No.: A9586

Place : Pune

Dated : 16th May, 2026

STATEMENT OF CONSOLIDATED CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Note No.	Year ended 31 March 2026	Year ended 31-Mar-2025
A Cash Flow from Operating Activities			
Net profit before tax		291.08	275.41
Adjustments for :			
Add : Depreciation		7.01	4.37
: Profit on sale / discard of assets		-	(1.28)
: Share of net loss of associate		-	-
Operating profit before Working Capital Changes		298.09	278.50
Changes in financial assets/ other non financial assets		(226.76)	(107.15)
Changes in financial liabilities/ other non financial liabilities		8.07	14.54
Cash generated/ (used) in Operations		79.40	185.89
Income Tax (paid)/refund received (net)		(73.52)	(68.78)
Net cash inflow/(outflow) from operating activities		5.88	117.11
B Cash flow from Investing Activities			
Sale proceeds of PP&E		-	1.50
Payment for addition on PP&E & CWIP		(1.48)	-
Payment for addition on investment property		(2.58)	(122.68)
Net cash inflow/(outflow) from investing activities		(4.06)	(121.18)
C Cash flow from Financing Activities			
Dividend paid		-	-
Net cash inflow/(outflow) from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		1.82	(4.07)
Cash and cash equivalents at the beginning of the financial year		17.89	21.96
Cash and cash equivalents at the end of the year		19.71	17.89

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Indian Accounting Standard (Ind AS) 7 on Statement of Cash Flows.
- For details of Cash and cash equivalents refer note 3(a).

The accompanying notes are integral part of the financial statements.

As per our Report of date attached

For **J M Agrawal & Co.**

Firm Registration No.100130W

Chartered Accountants

PUNIT AGRAWAL

Partner

Membership No.148757

Place : Pune

Dated : 16th May, 2026

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

GAUTAM N. JAJODIA
Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL
Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT
Independent Director
DIN: 07987110

Place : Pune

Dated : 16th May, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(All amounts in INR Lakhs unless otherwise stated)

A. Equity Share Capital**(1) For year ended 31.3.2026**

Balance As on 1.4.2025	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2025	Changes in equity share capital year ended 31.3.2026 [Refer note 12(a)]	Balance As on 31.3.2026
360.00	-	360.00	-	360.00

(2) For year ended 31.3.2025

Balance As on 1.4.2024	Changes in Equity Share Capital due to prior period errors	Restated balance As on 1.4.2024	Changes in equity share capital year ended 31.3.2025 [Refer note 12(a)]	Balance As on 31.3.2025
360.00	-	360.00	-	360.00

B. Other Equity**(1) For year ended 31.3.2026**

Particulars	Notes	Capital Reserve	Securities Premium	General reserve	Retained Earnings	Other Reserve (FVOCI Equity Instruments)	Total
Balance as on 1.4.2025		0.44	1,197.48	622.87	2,267.70	9,521.98	13,610.47
Changes in accounting policy or prior period errors		-	-	-	-	-	-
Restated balance as on 1.4.2025		0.44	1,197.48	622.87	2,267.70	9,521.98	13,610.47
Profit for the year (net)	12(b)	-	-	-	217.81	-	217.81
Other Comprehensive Income for the year (net)	12(b)	-	-	-	0.37	(3,722.95)	(3,722.58)
Total Comprehensive income for the year		-	-	-	218.18	(3,722.95)	(3,504.77)
Dividends		-	-	-	-	-	-
Balance as on 31.3.2026		0.44	1,197.48	622.87	2,485.88	5,799.03	10,105.70

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTD.)**(2) For year ended 31.3.2025**

(All amounts in INR Lakhs unless otherwise stated)

Particulars	Notes	Capital Reserve	Securities Premium	General reserve	Retained Earnings	Other Reserve (FVOCI Equity Instruments)	Total
Balance as on 1.4.2024		0.44	1,197.48	622.87	2,058.86	5,631.85	9,511.50
Changes in accounting policy or prior period errors		-	-	-	-	-	-
Restated balance as on 1.4.2024		0.44	1,197.48	622.87	2,058.86	5,631.85	9,511.50
Profit for the year (net)	12(b)	-	-	-	209.02	-	209.02
Other Comprehensive Income for the year (net)	12(b)	-	-	-	(0.18)	3,890.13	3,889.95
Total Comprehensive income for the year		-	-	-	208.84	3,890.13	4,098.97
Dividends		-	-	-	-	-	-
Balance as on 31.3.2025		0.44	1,197.48	622.87	2,267.70	9,521.98	13,610.47

Note: A description of the purposes of each reserve within equity is disclosed in the note 12(c).

The accompanying notes are integral part of the financial statements.

As per our Report of date attached
For **J M Agrawal & Co.**
Firm Registration No.100130W
Chartered Accountants

PUNIT AGRAWAL
Partner
Membership No.148757

Place : Pune
Dated : 16th May, 2026

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

GAUTAM N. JAJODIA
Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL
Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT
Independent Director
DIN: 07987110

Place : Pune
Dated : 16th May, 2026

Notes to the consolidated financial statements for the year ending 31st March, 2026

Note 1: General information about the Company:

The consolidated financial statements comprise financial statements of 3P Land Holdings Limited (the “Company”) and share of profit/loss from associate for the year ended March 31, 2026.

The Company is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on two stock exchanges in India. The registered office of the Company is located at Thergaon, Pune-411033, Maharashtra, India. The Company is primarily engaged in the business of lending of investments in group companies and real estate leasing.

The consolidated financial statements were authorised for issue in accordance with resolution passed by the Board of Directors of the Company on May 16, 2026.

Note 2: Summary of significant accounting policies:

a. Basis of preparation

The consolidated financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values as per Ind AS 109, at the end of each reporting period, as explained in the accounting policies below.

Fair value is the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either, in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

b. Basis of consolidation

The consolidated financial statements comprise financial statements of the Company and share of profit/loss from its associate using equity method of accounting. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. The financial statements of the associate used for the purpose of consolidation is drawn up to same reporting date as that of the Company, i.e., year ended on 31 March.

The Company’s investment in its associate is accounted for using the equity method. Under the equity method, the investment in associate is initially recognised at cost, identifying any goodwill/capital reserve arising at the time of acquisition. The carrying amount of the investment is adjusted to recognise changes in the Company’s share of net assets of the associate post acquisition date.

The statement of profit and loss reflects the Company’s share of the results of operations of the associate. Any change in OCI of associate is presented as part of the Company’s OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Company recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Company and the associate are eliminated to the extent of the interest in the associate.

If an entity’s share of losses of an associate equals or exceeds its interest in the associate (which includes any long term interest that, in substance, form part of the Company’s net investment in the associate), the Company discontinues

Notes to the consolidated financial statements for the year ending 31st March, 2026

recognising its share of further losses. Additional losses are recognised only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Company resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

c. Presentation and Classification

The Company presents its balance sheet in the order of liquidity as per the presentation requirement of division III of schedule III of the Act.

The Company's normal operating cycle has been taken as 12 months.

d. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment i.e. adjusted for discounts, incentive, time value of money and excluding taxes or duties collected on behalf of the government. No element of financing deemed present, as the sales are made with a credit term consistent with market practice. Further the Company charges interest to customers on delayed payment, if any.

Revenue from operating leases

Revenue from lease of real estate, arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms.

Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividends

Income from dividend on investments is accrued in the year in which it is declared, whereby the Company's right to receive is established.

Services

Income from services on supply of services for sales and marketing is accrued on a basis of services provided.

e. Other income

Profit from sale/transfer of assets is recognised only when the transfer is complete, i.e. when the transferee obtains control and legal title for the asset and when there is no uncertainty on the amount and timing of receipt of the sale consideration. The recording of profit from sale/transfer is postponed until then.

f. Trade receivables

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time.

g. Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. No decommissioning liabilities are expected or be incurred on the assets of plant and equipment.

The Company, based on technical assessment made by technical expert and management estimate, depreciates all the assets over estimated useful life which is also the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Notes to the consolidated financial statements for the year ending 31st March, 2026

h. Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company for use in business, neither held for sale is classified as investment property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation (as applicable to building component) and accumulated impairment loss, if any.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

The Company, based on technical assessment made by technical expert and management estimate, depreciates the building over estimated useful life, which is also the useful life prescribed in Schedule II to the Act. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by the management. The Company obtains valuation report at reasonable intervals from external valuers.

i. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly stated in the arrangement.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease.

j. Taxes

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss of the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rate enacted or substantially enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets/liabilities are recognised for deductible/taxable temporary differences. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

k. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

l. Provisions and Contingent liability

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Notes to the consolidated financial statements for the year ending 31st March, 2026

Contingent liabilities are disclosed in the notes, if any. Contingent liabilities are disclosed for

- i. possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- ii. present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

m. Employee benefits

Short-term obligations

Short-term employee benefit are expensed as the related service is provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within one year after the end of the period in which the employees render the related service are the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and accordingly amounts have been classified as current and non current based on actuarial valuation report.

Post-employment obligations

The Company operates the following post-employment schemes:

- i. defined benefit plan – gratuity; and
- ii. defined contribution plans such as provident fund.

Defined benefit plans

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. If the fair value of plan assets exceeds the present value of the defined benefit obligation at the end of the balance sheet date, then excess is recognized as an asset to the extent that it will lead to, for example, a reduction in future contribution to plan asset.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans

Retirement benefit in the form of provident fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to the provident fund and superannuation fund. The Company recognizes contribution payable to the provident fund and superannuation fund as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

Notes to the consolidated financial statements for the year ending 31st March, 2026

n. Financial instruments

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, except for investment in associates where the Company has availed option to recognise the same at cost in separate financial statements.

The classification depends on the Company's business model for managing the financial asset and the contractual terms of the cash flows. The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss),
- ii. those measured at amortised cost, and
- iii. those measured at cost, in separate financial statements.

Subsequent measurement

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. All other financial assets are measured at amortised cost, using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss.

Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss financial assets that are not fair valued.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables; and all lease receivables resulting from transactions within the scope of Ind AS 116. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized, is recognized under the head 'other expenses' in the statement of profit and loss.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

De-recognition of financial assets

The Company derecognizes a financial asset when -

- i. the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under IND AS 109.
- ii. it retains contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

When the entity has neither transferred a financial asset nor retained substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to extent of continuing involvement in the financial asset.

Financial liabilities

Initial recognition

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as described below:

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 45 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within one year after the reporting period.

o. Earnings per share

The basic earnings per share is computed by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The Company does not have any potential equity share or warrant outstanding for the periods reported, hence diluted earnings per share is same as basic earnings per share of the Company.

p. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of Directors of the Company, assesses the financial performance and position of the Company and its share of earning/(loss) from the associate, and makes strategic decisions. The Board of Directors is therefore considered to be the Chief Operating Decision Maker (CODM).

q. Critical accounting estimates and judgements

Impairment of financial assets

The Company estimates the collectability of Loan receivables and Investments carried at cost by analysing historical payment patterns, credit-worthiness of party and current economic trends. If the financial condition of the party deteriorates, additional allowances may be required.

Defined benefit obligation

The cost of the defined benefit plans and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, employee turnover rate and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 3: Financial assets

3(a) Cash and cash equivalents

Particulars	31-Mar-2026	31-Mar-2025
Balances with banks		
- in current accounts	19.60	17.47
Cash on hand	0.11	0.42
Total	19.71	17.89

3(b) Other receivables

Particulars	31-Mar-2026	31-Mar-2025
Security deposits	0.14	0.14
Total	0.14	0.14

3(c) Loans

Particulars	31-Mar-2026	31-Mar-2025
Unsecured, considered good		
Loan to related party (including interest) (refer note 25)*	2,198.71	1,972.29
Less: Impairment loss allowance	-	-
Total	2,198.71	1,972.29

Disclosure of Loans and Advances required by schedule III

Borrower Type	Amount of Loan or advance in the nature of loan outstanding		Percentage to the total Loans and advances in the nature of loans	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Related parties	2,198.71	1972.29	100%	100%

* Loan to related party includes long-term loan of Rs.2,022.20 lakhs (31-Mar-2025: Rs.1,809.20 lakhs) and interest payable within 3 months after balance sheet date of Rs.176.51 lakhs (31-Mar-2025: Rs.163.09 lakhs) given to Associate Company. Management has evaluated and concluded that such loan is not long-term interests that in substance form part of the entity's net investment in the Associate Company.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

3(d) Investments

Particulars	31-Mar-2026	31-Mar-2025
Investment in equity instruments (carried at FVOCI)		
1,35,67,017 (31-Mar-2025: 1,35,67,017) equity shares of Pudumjee Paper Products Ltd of Rs.1/- each fully paid-up	8,849.77	13,193.93
Investment in Associate*		
6,75,011 (31-Mar-2025: 6,75,011) equity shares of Biodegradable Products India Ltd. of Rs.10/- each fully paid-up	-	-
16,26,533 (31-Mar-2025:16,26,533) zero percent non cumulative preference shares of Biodegradable Products India Ltd. of Rs.10/- each fully paid-up #	-	-
Total	8,849.77	13,193.93
Out of the above		
Within India	8,849.77	13,193.93
Outside India	-	-
	8,849.77	13,193.93
Aggregate amount of quoted investments and market value thereof	8,849.77	13,193.93
Aggregate amount of unquoted investments	-	-
Aggregate amount of impairment in the value of investments	-	-

* The share of loss accounted using equity method is restricted to amount of investment in equity instruments and in instrument entirely of equity in nature of equity of the Associate, since as certified by management, the Company does not have any legal or constructive obligation to invest additional amount in the associate. Also refer Note 33.

Investment in zero percent non-cumulative preference shares of Biodegradable Products India Ltd. is a compound financial instrument. In accordance with Ind AS, the same is considered as investment in equity instrument of associate company.

Note 4: Current tax (net)

Particulars	31-Mar-2026	31-Mar-2025
Advance Income Tax (net of provision)	2.27	1.09
Total	2.27	1.09

Note 5: Other non-financial assets

Particulars	31-Mar-2026	31-Mar-2025
Advance to employee	0.15	-
Prepaid expenses	0.44	0.26
Total	0.59	0.26

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 6 : Investment Properties

Particulars	Amount
Carrying amount as at 01-Apr-2024	
Land	6.81
Building	20.27
Total	27.08
Building Addition during the year ended 31-Mar-2025	4.35
Building capital work-in-progress	118.33
Depreciation charge for year ended 31-Mar-2025	0.35
Carrying amount as at 31-Mar-2025	
Land	6.81
CWIP building	118.33
Building	24.27
Total	149.41
Building Addition during the year ended 31-Mar-2026	2.58
Depreciation charge for year ended 31-Mar-2026	3.15
Carrying amount as at 31-Mar-2026	
Land	6.81
Building	142.03
Total	148.84

The company's investment property consists of industrial land and buildings in India.

The company has no restrictions on the realisability of its investment property and no contractual obligation to purchase, construct or develop investment properties or for repairs, maintenance and enhancements. Buildings are depreciated using straight line method considering useful life of 30 years.

i) Rental income and operating expenses recognised in profit or loss for investment properties

Particulars	31-Mar-2026	31-Mar-2025
Rental income	30.26	25.20
Direct operating expenses from property that generated rental income including depreciation	0.25	0.25
Direct operating expenses from property that did not generate rental income including depreciation	5.66	6.18

ii) Fair value

Particulars	31-Mar-2026	31-Mar-2025
Investment properties		
Land	4,332.17	4,332.17
Buildings	319.29	319.29
	4,651.46	4,651.46

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Estimation of fair value

The frequency of valuations depends upon the changes in fair values of the items of investment property being valued. Since frequent valuations are unnecessary, with only insignificant changes in fair value, the company obtains independent valuation for its investment properties once in five years, from registered valuers as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. The fair values of investment properties have been determined by A.D. Joshi Chartered Engineers and Valuers LLP. The fair market value is done by valuers is based on physical inspection of properties and using comparable transfer instances of the similar type of properties of nearby locations, and with the prevailing market rates. Appropriate depreciation is considered for buildings.

Note 7: Property, plant and equipment

Particulars	Machinery	Office Equipment	Total	Capital Work in progress
Cost				
At 1st April 2024	54.33	-	54.33	-
Additions	-	-	-	-
Disposals / Transfer	(0.82)	-	(0.82)	-
At 31st March 2025	53.51	-	53.51	-
Additions	-	1.08	1.08	0.40
Disposals / Transfer	-	-	-	-
At 31st March 2026	53.51	1.08	54.59	0.40
Depreciation & Amortisation				
At 1st April 2024	35.72	-	35.72	-
Charge for the year	4.02	-	4.02	-
Disposals / Transfer	(0.60)	-	(0.60)	-
At 31st March 2025	39.14	-	39.14	-
Charge for the year	3.79	0.07	3.86	-
Disposals / Transfer	-	-	-	-
At 31st March 2026	42.93	0.07	43.00	-
Net Book Value				
At 31st March 2026	10.58	1.01	11.59	0.40
At 31st March 2025	14.37	-	14.37	-

Note 7 (a): CWIP aging schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
As on 31/03/2026					
Project in progress	0.40	-	-	-	0.40
	0.40	-	-	-	0.40
As on 31/03/2025					
Project in progress	-	-	-	-	-
	-	-	-	-	-

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

CWIP completion Schedule

For capital-work-in-progress the project wise details of when the project is expected to be completed is given below:

Particulars	to be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
As on 31/03/2026					
Project in progress	0.40	-	-	-	0.40
	0.40	-	-	-	0.40
As on 31/03/2025					
Project in progress	-	-	-	-	-
	-	-	-	-	-

NOTE 7 (b) : Additional disclosure for PPE (separate from Ind AS schedule III)

Particulars	Gross Block As at 31-03-2025	Accumulated Depreciation 31-03-2025	Gross Block As at 31-03-2026	Accumulated Depreciation 31-03-2026
Property Plant & Equipment				
Machinery	53.51	39.14	53.51	42.93
Office Equipment	-	-	1.08	0.07
Total PPE	53.51	39.14	54.59	43.00

Note 8: Other financial liabilities

Particulars	31-Mar-2026	31-Mar-2025
Creditors for capital goods	4.58	3.99
Employees dues	5.26	5.00
Provision for expenses	1.88	2.19
Total	11.72	11.18

Note 9: Employee benefit obligations

Particulars	31-Mar-2026	31-Mar-2025
Non financial liabilities		
Leave obligations	22.76	17.58
Gratuity	7.68	4.70
Total	30.44	22.28

(i) Leave obligations -

The leave obligation covers the Company's liability for accumulated leaves that can be encashed or availed. The company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months and accordingly amounts have been classified as current and non current based on actuarial valuation report.

(ii) Defined benefit plans:

- a Gratuity** - The Company provides for gratuity for employees as per the terms of employment. Employees who are in continuous service at least for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

termination is calculated at the last drawn monthly basic salary multiplied by 15 days salary for each completed years of service of the employee. The scheme is unfunded.

- aa The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:**

Particulars	Gratuity		
	Present value of obligation	Fair value of plan assets	Net liability amount
April 1, 2025	4.70	-	4.70
Current service cost	3.16	-	3.16
Past service cost	-	-	-
Interest expense / (income)	0.32	-	0.32
Total amount recognised in profit and loss	3.48	-	3.48
Remeasurements			
(Gain) / loss from change in demographic assumptions	-	-	-
(Gain) / loss from change in financial assumptions	(0.03)	-	(0.03)
Experience (Gain) /Loss	(0.47)	-	(0.47)
Total amount recognised in OCI	(0.50)	-	(0.50)
Contributions - employer	-	-	-
Contributions - employee /participant	-	-	-
Benefit payments	-	-	-
March 31, 2026	7.68	-	7.68

The net liability disclosed above relates to unfunded plan. The Company has no legal obligation to settle the deficit in the unfunded plans with an immediate contribution or additional contribution. The Company intends to contribute in line with the recommendations of the fund administrator and the actuary.

- ab** Through its defined benefit plans, the Company is exposed to number of risks, the most significant of which are detailed below:

Asset Volatility: The Plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform, this yield will create a deficit. The plan asset investments are in funds managed by insurer. These are subject to interest rate risk.

Changes in bond yield: A decrease in government bond yields will increase plan liabilities, although this may be partially offset by an increase in the returns from plan asset.

- b Defined benefit liability and employer contributions:**

- ba** The Company ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long-term investments that are in line with the obligations under the employee benefit plans. Within the framework, the Company's ALM objective is to match assets to the gratuity obligations by investing in funds with LIC in the form of a qualifying insurance policy.

The Company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the employee benefit obligations. The Company has not changed the process used to manage its risks from previous periods.

- bb** The Company expects to contribute Rs. Nil lakhs to the defined benefit plan during the next annual reporting period.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

- bc** The weighted average duration of the defined benefit obligation is 3.95 years (31-Mar-2025: 4.94 years). The expected maturity analysis of undiscounted pension and gratuity is as follows:

Particulars	Less than a year	Between 1 - 2 years	Between 2 - 5 years	Over 5 years	Total
31-Mar-2026					
Defined benefit obligation gratuity	0.06	0.10	25.87	-	26.03
31-Mar-2025					
Defined benefit obligation gratuity	0.04	0.07	0.67	26.39	27.17

bd Present Value of Defined Benefit Obligation

Particulars	31-Mar-2026	31-Mar-2025
Balance as at the beginning of the year	4.70	1.53
Interest cost	0.32	0.11
Current service cost	3.16	2.82
Actuarial (gains)/losses	(0.50)	0.24
Balance as at the end of the year	7.68	4.70

be Fair value of Plan Assets

Particulars	31-Mar-2026	31-Mar-2025
Balance as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions by the Company	-	-
Benefit paid	-	-
Actuarial gains/(losses)	-	-
Balance as at the end of the year	-	-

Particulars	31-Mar-2026	31-Mar-2025
bf Net liabilities recognised in the Balance Sheet	7.68	4.70

bg Expenses recognised in the Statement of Profit and Loss

Particulars	31-Mar-2026	31-Mar-2025
Current service cost	3.16	2.82
Interest cost	0.32	0.11
Expected return on plan assets	-	-
Total expenses recognised in the statement of profit and loss	3.48	2.93

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

bh The principal assumptions used for the purpose of actuarial valuation are as follows:

Particulars	31-Mar-2026	31-Mar-2025
India		
Discount Rate *	6.90%	6.80%
Expected Rate of Return on Plan Assets **	NA	NA
Salary Escalation Rate ***	6.00%	6.00%
Rate of Employee Turnover	1.00%	1.00%

* Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

** The overall expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the Fund during the estimated term of the obligations.

*** The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors, such as demand and supply in the employment market.

bi Sensitivity analysis - the increase / (decrease) in present value of defined benefit obligation to changes in principal assumptions:

Particulars	31-Mar-2026		31-Mar-2025	
	Amount	%	Amount	%
- 1% increase in discount rate	(0.34)	-4.43%	(0.25)	-5.32%
- 1% decrease in discount rate	0.36	4.69%	0.26	5.53%
- 1% increase in salary escalation rate	0.28	3.65%	0.21	4.47%
- 1% decrease in salary escalation rate	(0.27)	-3.52%	(0.21)	-4.47%
- 1% increase in rate of employee turnover	0.01	0.13%	0.00	0.02%
- 1% decrease in rate of employee turnover	(0.01)	-0.13%	(0.01)	-0.21%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

(iii) Defined contribution plans:

The Company also has certain defined contribution plans. Contributions are made to recognised funds for employees at the prescribed rate of basic salary as per regulations. The contributions are made to registered funds administered/ approved by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. In respect of these plans, contributions paid and recognised in the Statement of profit and loss are as follows:

Particulars	31-Mar-2026	31-Mar-2025
Contribution to Employees' Provident Fund	7.81	7.81

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 10: Deferred Tax Liabilities/ (Assets)

a) Net Deferred tax liabilities/ (Assets) :

Significant components of deferred tax assets and liabilities recognised, are disclosed as follows:

Particulars	31-Mar-2026	31-Mar-2025
Major components of deferred tax assets:		
Employee Benefits Obligation-		
- Provision for Gratuity	1.93	1.18
- Provision for Leave encashment	5.73	4.43
	7.66	5.61
Major components of deferred tax liabilities:		
Property, Plant and Equipment	4.91	2.80
Investment in Equity at FVOCI	720.17	1,341.39
	725.08	1,344.19
Net Deferred tax liabilities/ (Assets)	717.42	1,338.58

b) Movement in Deferred tax liabilities/ (Assets) :

Significant Components of Deferred Tax Liabilities/(Assets)	Property, Plant and Equipment	Employee benefit obligation	Changes in fair value of FVOCI equity instruments	Total
As at 31-Mar-2024	2.64	(0.38)	535.97	538.23
(credited) :				
- to statement of profit and loss	0.16	(5.17)	-	(5.01)
- to other comprehensive income	-	(0.06)	805.42	805.36
As at 31-Mar-2025	2.80	(5.61)	1,341.39	1,338.58
(credited) :				
- to statement of profit and loss	2.11	(2.18)	-	(0.07)
- to other comprehensive income	-	0.13	(621.22)	(621.09)
As at 31-Mar-2026	4.91	(7.66)	720.17	717.42

Unused tax credits for which no deferred tax asset is recognised amounts to Rs. Nil (31-Mar-2025: Nil).

Note 11: Other non- financial liabilities

Particulars	31-Mar-2026	31-Mar-2025
Statutory tax payables	5.47	5.60
Payroll taxes payables	1.27	1.27
Total	6.74	6.87

Note 12(a): Equity share capital

(i) Authorised share capital:

Particulars	31-Mar-2026	31-Mar-2025
28,50,00,000 equity shares of Rs. 2 each (28,50,00,000 shares of Rs. 2 each at 31-Mar-2025 respectively)	5,700.00	5,700.00
	5,700.00	5,700.00

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

(ii) Issued, subscribed and paid up equity share capital:

Particulars	31-Mar-2026	31-Mar-2025
1,80,00,000 equity shares of Rs. 2 each	360.00	360.00
(1,80,00,000 shares of Rs. 2 each at 31-Mar-2025 respectively)		
Issued during the year	-	-
	360.00	360.00

(iii) Terms/Rights attached to Equity Shares :

The Company has only one class of equity shares having a par value of Rs.2 per share. They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amounts paid on the shares held.

Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(iv) Details of shareholders holding more than 5% shares in the company:

Particulars	31-Mar-26		31-Mar-25	
	Number of Shares (In Lakhs)	% Holding	Number of Shares (In Lakhs)	% Holding
AMJ Land Holdings Limited	49.03	27.24%	49.03	27.24%
Thacker & Co. Limited	35.30	19.61%	25.20	14.00%
Suma Commercial Private Limited	18.49	10.27%	18.49	10.27%
Yashvardhan Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	16.22	9.01%	16.22	9.01%
Fujisan Technologies Limited	-	-	10.10	5.61%
Mr. Arunkumar M. Jatia	9.29	5.16%	9.29	5.16%

(v) Details of Shareholding of Promoters:

Particulars	31-Mar-26		31-Mar-25		% Change
	No. of shares (In Lakhs)	% of total shares	No. of shares (In Lakhs)	% of total shares	
AMJ Land Holdings Limited	49.03	27.24%	49.03	27.24%	0.00%
Thacker & Co. Limited	35.30	19.61%	25.20	14.00%	5.61%
Suma Commercial Private Limited	18.49	10.27%	18.49	10.27%	0.00%
Yashvardhan Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	16.22	9.01%	16.22	9.01%	0.00%
Fujisan Technologies Ltd	-	-	10.10	5.61%	-5.61%
Arunkumar Mahabir Prasad Jatia	9.29	5.16%	9.29	5.16%	0.00%
Vasudha Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	1.50	0.83%	1.50	0.83%	0.00%
Vrinda Jatia Trust (Trustees Mr. Arunkumar M. Jatia and Mr. Gautam Jajodia)	1.50	0.83%	1.50	0.83%	0.00%
Chem Mach Pvt Ltd	0.61	0.34%	0.61	0.34%	0.00%
Yashvardhan Jatia *	0.00	0.00%	0.00	0.00%	0.00%

* 0.00 represent number less than 1,000.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 12(b): Other equity

Particulars	31-Mar-2026	31-Mar-2025
Securities premium	1,197.48	1,197.48
General reserve	622.87	622.87
Capital reserve	0.44	0.44
Retained earnings	2,485.88	2,267.70
FVOCI equity instruments reserve	5,799.03	9,521.98
Total reserves and surplus	10,105.70	13,610.47

(i) Securities premium

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	1,197.48	1,197.48
Movement during the year	-	-
Closing balance	1,197.48	1,197.48

(ii) General reserve

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	622.87	622.87
Add: Transferred from retained earnings	-	-
Closing balance	622.87	622.87

(iii) Capital Reserve

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	0.44	0.44
Movement during the year	-	-
Closing balance	0.44	0.44

(iv) Retained earnings

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	2,267.70	2,058.86
Net profit for the year	217.81	209.02
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post-employment benefit obligation	0.50	(0.24)
- Tax on above	(0.13)	0.06
Closing balance	2,485.88	2,267.70

(v) FVOCI equity instruments reserve

Particulars	31-Mar-2026	31-Mar-2025
Opening balance	9,521.98	5,631.85
Movement during the year	(4,344.17)	4,695.55
Tax on above movement	621.22	(805.42)
Closing Balance	5,799.03	9,521.98

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

12(c) Nature and purpose of reserves

(i) Securities premium:

Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) General reserve:

General reserve is a free reserve and it represents amount transferred from retained earnings.

(iii) Capital Reserve:

Capital reserve is created on reissue of forfeited shares.

(iv) Retained earnings:

Retained earnings comprises of the Company's undistributed earnings after taxes.

(v) FVOCI equity instrument reserve:

The fair value changes of the investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.

Note 13: Interest income

Particulars	31-Mar-2026	31-Mar-2025
Interest from loan to related parties	196.12	181.21
Total	196.12	181.21

Note 13(a): Additional Disclosure as per Schedule III Interest Income

Particulars	31-Mar-2026	31-Mar-2025
i) On Financial Assets measured at Amortised Cost		
Interest on Loans	196.12	181.21
ii) Other interest Income	-	-
Total	196.12	181.21

Note 14: Dividend income

Particulars	31-Mar-2026	31-Mar-2025
Dividend from investment in equity instruments	81.40	81.40
Total	81.40	81.40

Note 15: Rental income

Particulars	31-Mar-2026	31-Mar-2025
Income from operating leases		
Lease of real estate	30.26	25.20
Lease of machinery	9.45	9.45
Total	39.71	34.65

Note 16: Sale of services

Particulars	31-Mar-2026	31-Mar-2025
Income from marketing services	150.00	150.00
Total	150.00	150.00

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 17: Other Income

Particulars	31-Mar-2026	31-Mar-2025
Profit on sale of Fixed Assets	-	1.28
Miscellaneous Receipt	0.15	0.15
Total	0.15	1.43

Note 18: Employee Benefits Expenses

Particulars	31-Mar-2026	31-Mar-2025
Salaries, wages and bonus	125.77	125.49
Contribution to provident and other funds	7.81	7.81
Staff welfare expenses	0.52	0.52
Total	134.10	133.82

Note 19: Depreciation and amortisation

Particulars	31-Mar-2026	31-Mar-2025
Depreciation of PP&E	3.86	4.02
Depreciation of investment property	3.15	0.35
Total	7.01	4.37

Note 20: Other expenses

Particulars	31-Mar-2026	31-Mar-2025
Legal and Professional expenses	28.83	24.20
Insurance	0.23	0.23
Rates and Taxes	0.03	0.03
Travelling expenses	0.42	1.52
Printing & stationery	1.15	1.21
Electricity expenses	0.28	3.86
General Repairs	0.71	0.43
Office & miscellaneous expenses	3.54	3.61
Total	35.19	35.09

Note 21 : Income tax expense

(a) Income tax expense

Particulars	31-Mar-2026	31-Mar-2025
Current Tax		
Current Tax for the year	73.34	71.40
Total	73.34	71.40
Deferred Tax	(0.07)	(5.01)
Total deferred tax expenses / (benefit)	(0.07)	(5.01)
Income Tax expense reported in Statement of profit & loss	73.27	66.39

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

(b) The reconciliation between the provision of income tax and amounts computed by applying statutory income tax rate to profit before taxes is as follows:

Particulars	31-Mar-2026	31-Mar-2025
Profit before taxes	291.08	275.41
Enacted income tax rate	25.17%	25.17%
Computed Expected Income Tax Expenses	73.27	69.32
Deferred tax relating to prior years	-	(2.93)
Income Tax Expenses	73.27	66.39

Unused tax credits for which no deferred tax asset is recognised amounts to Rs. Nil (31-Mar-2025: Nil).

(c) Deferred Tax recognised in OCI

Particulars	31-Mar-2026	31-Mar-2025
OCI		
- on changes in fair value of equity instruments	621.22	(805.42)
- on remeasurements of post employment benefit obligations	(0.13)	0.06
Total	621.09	(805.36)

The applicable statutory tax rate for the financial year 2025-26 is 25.17% and for financial year 2024-25 is 25.17%.

(d) Disclosures required as per Appendix C of Ind AS 12:

Management has evaluated and concluded that it is probable that the taxation authority will accept the uncertain tax treatments. Accordingly, the Company has recognised the taxable profit/gains, tax bases, tax rates and tax expenses consistently with the tax treatment used or planned to be used in its income tax filings.

Note 22 : Fair Value Measurement:-

a) Financial Instruments by Category :-

Particulars	31-Mar-26			31-Mar-25		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
Financial assets						
Investments *						
- Equity instruments	-	8,849.77	-	-	13,193.93	-
Loans	-	-	2,198.71	-	-	1,972.29
Cash and cash equivalents	-	-	19.71	-	-	17.89
Other receivables	-	-	0.14	-	-	0.14
Total financial assets	-	8,849.77	2,218.56	-	13,193.93	1,990.32
Financial liabilities						
Other Financial liabilities	-	-	11.72	-	-	11.18
Total financial liabilities	-	-	11.72	-	-	11.18

* investments in associate (consolidated using equity method) are not required to be disclosed as per Ind AS 107 "Financial Instruments Disclosures". Hence, the same have been excluded from the above table.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

b) Fair Value Hierarchy:-

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements at 31-Mar-2026

Particulars	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI					
Equity investments	3 (d)	8,849.77	-	-	8,849.77
Total		8,849.77	-	-	8,849.77
Financial liabilities		-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements at 31-Mar-2025

Particulars	Note	Level 1	Level 2	Level 3	Total
Financial assets					
Financial Investments at FVOCI					
Equity investments	3 (d)	13,193.93	-	-	13,193.93
Total		13,193.93	-	-	13,193.93
Financial liabilities		-	-	-	-

There have been no transfers between levels during the period.

c) Valuation technique used to determine fair value

Level 1: This hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchange is valued using the closing price as at the reporting period. The fair value of all mutual funds are arrived at by using closing Net Asset Value published by the respective mutual fund houses.

Level 2: Fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument as observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable data, the instrument is included in level 3.

d) As per Ind AS 107 "Financial Instrument: Disclosure", fair value disclosures are not required when the carrying amounts reasonably approximate the fair value. Accordingly fair value disclosures have not been made for the following financial instruments:-

1. Cash and cash equivalent
2. Other receivables
3. Other financial liabilities
4. Loans

Note 23:-FINANCIAL RISK MANAGEMENT

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly. The key risks and mitigating actions are also placed before the Audit Committee of the Company.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

a. MANAGEMENT OF CREDIT RISK

Credit risk is the risk that a counterparty will not meet its obligations under a contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its investing activities, including loans, deposits with banks and other financial instruments.

i) Other financial assets:-

The Company maintains exposure in cash and cash equivalents, loans to Associate and investment in Associate and Group Companies. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Company on an annual basis, and may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

Other financial assets that are potentially subject to credit risk consists of inter corporate Loans. The company assesses the recoverability from these financial assets on regular basis. Factors such as business and financial performance of counterparty, their ability to repay, regulatory changes and overall economic conditions are considered to assess future recoverability. The Company charges interest on such loans is at arms length rate considering counterparty's credit rating. Based on the assessment performed, the company considers all the outstanding balances of such financial assets to be recoverable as on balance sheet date and no provision for impairment is considered necessary.

The Company's maximum exposure to credit risk is the carrying value of each class of financial assets.

ii) Financial Guarantee given:

The Company has given a corporate financial guarantee to banks on behalf of Pudumjee Paper Products Limited (the "Group Company") for credit facility of 180 crores (31-Mar-25: 180 crores). The credit facility of the Group Company is short term for 12 months (renewable after expiry with mutual consent and negotiations). As per Ind AS 109, the Company is required to recognise financial guarantee commission income and financial guarantee liability based on fair value of such financial guarantee. However, the Company has not directly or indirectly received any commission or benefit by whatever name called, for providing such guarantee. Also there is no future right to receive any benefit/ commission. As per the Management's assessment, there would not be any change in rate of interest, commission, other charges charged by the banks to the Group Company on the said credit facility or in any if the terms of the credit facility, with or without the corporate financial guarantee given by the Company. Further the Group Company is neither a subsidiary nor an associate of the Company. Hence based on the Management's assessment, the Company has not recorded any guarantee commission income on the corporate financial guarantee given to the Group Company.

Based on expected credit loss assessment, the Management does not estimate any liability to arise in future on account of the corporate financial guarantee given. Hence no liability recognised in books for such corporate financial guarantee contract.

iii) Reconciliation of ECL allowance provision:

Particulars	Other financial assets
ECL allowance on 31 March 2025	-
Changes in loss allowance	
ECL allowance on 31 March 2026	-

b. MANAGEMENT OF LIQUIDITY RISK

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses or risking damage to company's reputation. In doing this, management considers both normal and stressed conditions.

Management monitors the rolling forecast of the company's liquidity position on the basis of expected cash flows. This monitoring includes financial ratios and takes into account the accessibility of cash and cash equivalents.

The following table shows the maturity analysis of the Company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Contractual maturities of financial liabilities	Undiscounted Amount				
	Total	Payable within 1 year	Between 1 and 2 years	Between 2 and 5 years	Payable after 5 years
As at 31-Mar-2026					
Current					
Other financial liabilities	11.72	11.72	-	-	-
Total	11.72	11.72	-	-	-
As at 31-Mar-2025					
Current					
Other financial liabilities	11.18	11.18	-	-	-
Total	11.18	11.18	-	-	-

c. MANAGEMENT OF MARKET RISK:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of fluctuation in market prices. These comprise three types of risk i.e. currency rate, interest rate and other price related risks. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

i) Currency Risk and sensitivity:-

The Company does not have any currency risk as all operations and assets/liabilities are within India.

ii) Interest Rate Risk and Sensitivity:-

Interest rate risk is the risk that the fair value or future cash flows on a financial instrument will fluctuate because of changes in market interest rates. The management is responsible for the monitoring of the company's interest rate position. Various variables are considered by the management in structuring the company's investment to achieve a reasonable, competitive, cost of funding.

Exposure to interest rate risk

The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-2026	31-Mar-2025
<u>Financial Assets</u>		
Fixed rate instruments	2,198.71	1,972.29
Variable rate instruments	-	-
Total	2,198.71	1,972.29

Cash flow sensitivity analysis for variable rate instruments:-

The Company does not have any variable rate instrument/loan. Hence there will be no change in profit due to change in interest rates.

iii) Price Risk and Sensitivity:

The company have investment in equities of group companies. The company treats the investment as strategic and thus fair value the investment through OCI. Thus the changes in the market price of the securities are reflected under OCI and hence not having impact on profit and loss. The profit or loss on sale will be considered at the time of final disposal or transfer of the investment. Investment in associate are not fair valued, but accounted using equity method in consolidated financial statements as explained in note 2(b).

Note 24:- Capital Risk Management

(a) Risk management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. In order to maintain or adjust the capital structure, the Company may adjust the amount

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

of dividends paid to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using gearing ratio, which is net debt divided by total capital plus net debt. Net debt comprises of long term and short term borrowings less cash and bank balances. Equity includes equity share capital and other equity that are managed as capital.

Particulars	31-Mar-2026	31-Mar-2025
Borrowings (current +non-current)	-	-
Less: Cash and Cash equivalents	19.71	17.89
Net Debt	(19.71)	(17.89)
Equity	10,465.70	13,970.47
Net Debt to Equity	0.00%	0.00%

The Company does not have any borrowings, hence Net Debt to Equity Ratio is not applicable to company.

(b) Dividends

Particulars	31-Mar-2026	31-Mar-2025
Cash dividends on equity shares declared and paid:		
Final dividend for the year ended on March 31, 2025: Rs.NIL per share (March 31,2024: Rs. NIL per share)	-	-
	-	-
Proposed dividends on Equity shares:		
Final dividend for the year ended on March 31, 2026: Rs NIL per share (March 31, 2025: Rs.NIL per share)	-	-
Total	-	-

Note 25 : Related party disclosure (As per Ind As 24)

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

Name	Relationship
Biodegradable Products India Limited	Associate Company
Pudumjee Paper Products Limited	Group Company
AMJ Land Holdings Limited	Group Company
Quality Tissue Converting Company Private Limited	Group Company
Dipper Healthcare Private Limited	Group Company

Group Company/entity are companies/entities part of promoter group.

(ii) Key Management Personnel

Name	Designation
Mr.Gautam N.Jajodia	Chairman and Executive Director
Mrs.Vasudha Jatia	Director (Non-executive)
Mr.Bhavanisingh Shekhawat	Director (Independent)
Mr.Romie Shivhari Halan	Director (Independent)
Mr.Upendra Goraksha Deglurkar	Director (Independent)
Mr.Sudhir V. Duppalwar	Director (Independent)
Mr.Jagadish W.Patil	Company Secretary and CFO

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Transaction with Related Party

Sr. No.	Particulars	Volume of transactions during		Amount outstanding as on			
		2025-2026	2024-2025	31-Mar-26		31-Mar-25	
				Receivable	Payable	Receivable	Payable
A	Loan given						
	Biodegradable Products India Limited	223.00	219.20	2,022.20	-	1,809.20	-
	Total	223.00	219.20	2,022.20	-	1,809.20	
B	Repayment of loan received						
	Biodegradable Products India Limited	10.00	126.00	2,022.20	-	1,809.20	-
	Total	10.00	126.00	2,022.20	-	1,809.20	-
C	Interest charged						
	Biodegradable Products India Limited	196.12	181.21	176.51	-	163.09	-
	Total	196.12	181.21	176.51	-	163.09	-
D	Dividend received						
	Pudumjee Paper Products Limited	81.40	81.40	-	-	-	-
	Total	81.40	81.40	-	-	-	-
E	Rent received (incl. gst)						
	Pudumjee Paper Products Limited	35.71	29.74	-	-	-	-
	Quality Tissue Converting Company Private Limited	6.90	6.90	-	-	-	-
	Dipper Healthcare Private Limited	4.25	4.25	-	-	-	-
	Total	46.86	40.89	-	-	-	-
F	Management services Provided						
	Pudumjee Paper Products Limited	177.00	177.00	-	-	-	-
	Total	177.00	177.00	-	-	-	-
G	Reimbursement of Common Services and utilities paid (incl. gst)						
	Pudumjee Paper Products Limited	3.45	3.26	-	-	-	-
	Total	3.45	3.26	-	-	-	-
H	Reimbursement of Common Services and utilities charged (incl. gst)						
	Biodegradable Products India Limited	0.18	0.18	-	-	-	-
	Total	0.18	0.18	-	-	-	-
I	Sale of Machinery						
	Quality Tissue Converting Company Private Limited	-	1.77	-	-	-	-
	Total	-	1.77	-	-	-	-
J	Professional services Received						
	AMJ Land Holdings Limited	-	4.98	-	-	-	-
	Total	-	4.98	-	-	-	-
K	Continuing Corporate Financial Gurantee up to Rs. 180 crore (31-Mar-25: Rs. 180 crore) is given to consortium of banks for credit facilities granted to Pudumjee Paper Products Limited *				NA*		NA*

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Transaction with Related Party (Contd.)

Sr. No.	Particulars	Volume of transactions during		Amount outstanding as on			
		2025-2026	2024-2025	31-Mar-26		31-Mar-25	
				Receivable	Payable	Receivable	Payable
L	Remuneration to Key Management Personnel:						
	Short-term employee benefits	116.09	115.63	-	5.26	-	5.00
	Post employment benefit	10.47	10.65	-	7.68**	-	4.70**
	Other long term benefits	4.93	5.88		22.15**		17.22**
	Directors sitting fees (to independent Directors)	2.10	2.05	-	-	-	-
	Total	133.59	134.21	-	35.09	-	26.92

* The liability for Corporate financial guarantee given will arise only in the event of default by the Group Company, or in case the Company has recognised loss/ liability on the basis of expected credit loss (ECL) for estimated default and probable economic outflow required.

There is no default by the Group Company to the banks on such credit facility. Also based on credit evaluation and assessment management does not estimate any liability to arise in future on account of the financial guarantee given. Hence no liability recognised or outstanding in books.

** The amount of outstanding employment benefit liabilities to Key Management Personnel is provisional as per actuarial valuation.

Note 26:- Contingent Liabilities not provided for in respect of:

Particulars	31-Mar-2026	31-Mar-2025
i) Claims against the Company not acknowledged as debts		
for Sales Tax	179.31	179.31
for Income Tax (against various pending appeals)	116.92	116.92

Note 27:- Computation of basic and diluted Earning Per Share (EPS)

Particulars	31-Mar-2026	31-Mar-2025
Basic/Diluted EPS:		
(a) Net Profit after tax as per Statement of profit and loss:	217.81	209.02
(b) Number of Equity shares of Rs.2/- each :	180.00	180.00
(c) Basic & Diluted (in Rs.)	1.21	1.16

Note 28:- Assets pledged as security

The Company has not pledged any assets current or non-current, as security.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 29:- Operating lease as Leasor

The company has given certain industrial land and buildings and Machinery on operating lease. The leases are renewable for further period on mutually agreeable terms. Management has placed appropriate safeguard for rights the Company retains on asstes given on operating lease. Further as per indemnity clauses of the lease agreement, the Company will be compensated for any loss resulting from whatever reason on the assets given on operating lease other then normal wear and tear.

Particulars	31-Mar-2026	31-Mar-2025
The undiscounted operating lease payments to be received are as follows:		
For a period not later than one year	65.47	39.71
For a period later than one year and not later than two years	68.27	65.47
For a period later than two years and not later than three years	69.64	68.27
For a period later than three years and not later than four years	64.85	69.64
For a period later than four years and not later than five years	56.28	64.85
For peiord/s later than five years	-	56.28

Note 30: Segment reporting

A. Basis of Segmentation:

The Board of Directors of the Company examines the Company's performance based on the nature of products and services and has identified below mentioned reportable segments of its business as follows:

(a) Leasing

(b) Investment

(c) Services

Segment Revenue, Result, Assets and Liabilities include the respective amounts identifiable to each of the segments and amount allocated on a reasonable basis. Unallocated expenditure/income consist of remuneration to directors and common expenditure incurred for all the segments and expenses incurred or interest/investment income earned at corporate level. The assets and liabilities that cannot be allocated between the segments are shown as unallocated assets and unallocated liabilities respectively.

The accounting policies of the reportable segments are same of the Company's accounting policies described in Note 2. The operating segments reported are the segments of the Company for which separate financial information is available. Profit before tax (PBT) are evaluated regularly by the CODM in deciding how to allocate resources and in assessing performance.

B. Information about Reportable Segments

The following table presents revenue, profit, assets and liabilities information regarding the Group's business segments:

Particulars	31-Mar-2026	31-Mar-2025
Segment Revenue		
(a) Leasing	39.71	34.65
(b) Investment	277.52	262.61
(c) Services	150.00	150.00
Total income	467.23	447.26
Segment Results (Profit before interest, tax & depreciation) :		
(a) Leasing	31.07	22.86
(b) Investment	277.52	262.61
(c) Services	150.00	150.00
Total	458.59	435.47

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Segment Results (Profit before interest, tax & depreciation) :(Contd.)

Particulars	31-Mar-2026	31-Mar-2025
Less: Depreciation (allocable to segment)		
(a) Leasing	7.01	4.37
(b) Investment	-	-
(c) Services	-	-
Total	7.01	4.37
Add/(Less): Other unallocable income/(expenses), net	(160.50)	(155.69)
Profit before tax	291.08	275.41
Segment Assets		
(a) Leasing	161.40	165.04
(b) Investment	11,049.04	15,166.78
(c) Services	-	-
(d) Unallocated	21.58	17.56
Total Assets	11,232.02	15,349.38
Segment Liabilities		
(a) Leasing	4.93	4.47
(b) Investment	-	-
(c) Services	-	-
(d) Unallocated	761.39	1,374.44
Total Liabilities	766.32	1,378.91

C. Information about customers :

Revenue of approximately Rs. 467.23 lakhs (31-Mar-2025: Rs. 447.26 lakhs) are derived from group companies under common control. These revenue are attributed to Leasing segment Rs. 39.71 lakhs (31-Mar-2025: Rs. 35.93 lakhs), to Investment segment Rs. 277.52 lakhs (31-Mar-2025: Rs. 262.61 lakhs) and to service segment Rs. 150.00 lakhs (31-Mar-2025: Rs. 150.00 lakhs).

The Company is domiciled in India. The amount of its revenue from external customers broken down by location of the customers is shown in the table below.

Revenue from external customers	31-Mar-2026	31-Mar-2025
Within India	467.23	447.26
Outside India	-	-
Total	467.23	447.26

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 31: Interests in other entities

A) Interests in associate

Set out below is the associate of the company as at 31 March 2026 which, in the opinion of the management, are material to the company. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of Entity/ Relationship	Place of Business	Accounting method (measured at)	Percentage ownership	Quoted fair value		Carrying amount	
				31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
			%				
I) Associate							
a) Biodegradable Products India Limited	India	Equity method	27.11	- *	- *	-	-

* Unlisted entity - no quoted price available

B) Summarised financial information for associate and reconciliation to companies accounts:-

	Biodegradable Products India Limited (Consolidated)	
	31-Mar-26	31-Mar-25
Summarised balance sheet		
Current assets		
Cash and cash equivalents	*	*
Other assets	*	*
Total current assets	434.16	254.43
Total non-current assets	4,206.80	4,063.77
Current liabilities		
Financial liabilities (excluding trade payables)	*	*
Other liabilities	*	*
Total current liabilities	4,307.45	3,197.31
Non-current liabilities		
Financial liabilities (excluding trade payables)	*	*
Other liabilities	*	*
Total non-current liabilities	3,246.18	3,579.42
Net assets	(2,912.67)	(2,458.53)
Summarised statement of profit and loss		
Revenue	1,542.58	953.55
Interest Income	*	*
Depreciation & amortisation	*	*
Interest expense	*	*
Income tax expense	*	*
Profit for the year	(457.12)	(370.96)
Other comprehensive income	2.98	0.09
Total comprehensive income	(454.14)	(370.87)

* indicates disclosures that are not required for investments in associates.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 32: Additional information required by Schedule III:

Name of the entity in the Relationship	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income/(loss)	
	As % of consolidated net assets	Amount Assets/ (Liability)	As % of consolidated profit or loss	Amount	As % of consolidated OCI	Amount	As % of TCI	Amount
1	2	3	4	5	6	7	8	9
Associates (as per the equity method)								
Indian								
1) Biodegradable Products India Limited. *								
31-Mar-26	-	-	0.00%	-	0.00%	-	0.00%	-
31-Mar-25	-	-	0.00%	-	0.00%	-	0.00%	-

* The share of loss recognised using equity method is restricted to amount of investment in equity instrument and in instrument entirely in nature of equity of Biodegradable Products India Limited (BPIL), since as certified by the management, the company does not have any legal or constructive obligation to invest additional amount in the BPIL. Management has evaluated and concluded that loan given to BPIL is not long-term interests that in substance form part of the company's net investment in the BPIL. Accordingly, share of loss of BPIL recognised in the consolidated financial statement for, current year in Rs. Nil (31-March-2025 : Rs. Nil). Also refer note 33.

The unrecognised share of loss (excluding revaluation reserve) of BPIL, for the current year is Rs. 123.11 lakhs (for year ended 31-Mar-2025 is Rs. 100.54 lakhs); and cumulative as on 31-March 2026 is Rs. 1,215.64 lakhs (31-Mar-2025 : Rs. 1,092.53 lakhs).

Note 33:

The Company accounts for its share of profit/loss from the associate - Biodegradable Products India Limited (Biodegradable). However, as explained in note 2(b), recognition of further share of loss is restricted to the amount of equity investment. For the last two year ended 31-Mar-2026 and 31-Mar-2025, the consolidated financial statement of Biodegradable, does not include the financial information of its associate Firm M/s. Prime Mall Developers. Due to reason that such financial information/financial statement of that Firm, are not available till the signing of these financial statements/consolidated financial statement of Biodegradable. It is estimated that such omission will not have any material impact on these consolidated financial statements of the Company.

Note 34: Transaction with Company Struck off

During the year ended March 31, 2026 the Company did not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956. Hence no further disclosure required.

Note 35: Benami Property Details

No proceedings has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act 1988 or rules made thereunder. Hence no further disclosure required.

Notes to the consolidated financial statements for the year ending 31st March, 2026

(All amounts in INR Lakhs unless otherwise stated)

Note 36: Layers of Companies

The Company is not in non compliance with number of layers of companies prescribed under clause (87) of section 2 of the Companies Act 2013 read with the Companies (Restriction on number of layers) Rules, 2017. Hence no further disclosure required.

Note 37: Reclassification

Previous year figure's have been reclassified to conform to this year's classification.

The accompanying notes are integral part of the financial statements.

As per our Report of date attached
For **J M Agrawal & Co.**
Firm Registration No.100130W
Chartered Accountants

PUNIT AGRAWAL

Partner

Membership No.148757

Place : Pune

Dated : 16th May, 2026

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

GAUTAM N. JAJODIA

Chairman & Executive Director
DIN: 00064611

JAGADISH WAMAN PATIL

Company Secretary & C.F.O.
ICSI Membership No.: A9586

BHAVANI SINGH SHEKHAWAT

Independent Director
DIN: 07987110

Place : Pune

Dated : 16th May, 2026

Form AOC-1

Statement containing salient features of the financial statements of Subsidiaries/ Associate companies/Joint ventures.

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

Part "A" – Subsidiaries: Not Applicable**Part "B"-Associates and Joint Ventures**

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

Name of Associates/joint Ventures		Biodegradable Products India Limited
Latest Audited Balance Sheet date		31 st March, 2026
Shares of Associate/Joint Ventures held by the Company at the year end		
i.	Number of Equity Shares	6,75,011
ii.	Number of Preference Shares considered as Equity	16,26,533
iii.	Amount of investment in Associates/Joint Ventures at Cost	₹ 222.65 Lakhs
iv.	Extent of holding %	27.11%
	Description how there is significant influence	The Company holds more than 20% shareholding in associate companies directly.
	Reasons why the associate/joint venture is not consolidated	N. A.
	Net worth attributable to shareholding/ Partner as per latest audited Balance Sheet	₹(1,208.12) Lakhs
	Profit/Loss for the year	
i.	Considered in consolidation	₹ (Nil) Lakhs
ii.	Not considered in consolidation	₹ (123.92) Lakhs

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

Gautam N. Jajodia

Chairman & Executive Director
DIN: 00064611

Bhavani Singh Shekhawat

Independent Director
DIN: 07987110

Jagadish Waman Patil

Company Secretary & C. F. O.
ICSI Membership No.: A9586

Place: Pune
Date: 16th May, 2026

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If undelivered, please return to :
3P Land Holdings Limited
Thergaon, Pune 411 033.