FORM 10-Q
U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 2013

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ________ to ________

Commission file number 000-54478

Putnam Hills Corp.
(Exact name of registrant as specified in its charter)

Delaware	45-2559340
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

c/o Samir Masri CPA Firm P.C., 175 Great Neck Road, Suite 403, Great Neck, NY 11021
(Address of principal executive offices)

(516) 466-6257
(Registrant's telephone number, including area code)

No change
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐.

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated file. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☒ No ☐.

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☐ No ☐.

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: 5,000,000 shares of common stock, par value $.0001 per share, outstanding as of February 10, 2014.

PUTNAM HILLS CORP.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information and in accordance with the instructions for Form 10-Q. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

In the opinion of management, the financial statements contain all material adjustments, consisting only of normal recurring adjustments necessary to present fairly the financial condition, results of operations, and cash flows of the Company for the interim periods presented.

The results for the period ended December 31, 2013 are not necessarily indicative of the results of operations for the full year. These financial statements and related footnotes should be read in conjunction with the financial statements and footnotes thereto included in the Company's Form 10-K filed with the Securities and Exchange Commission on July 16, 2013.

PUTNAM HILLS CORP.
(A Development Stage Company)
BALANCE SHEET

	(Unaudited)	March 31,

	December 31, 2013	2013
ASSETS		
CURRENT ASSETS:		
Cash	$ 22	$ 6,744
Loans receivable - related parties	-	13,219
Total Current Assets	22	19,963
TOTAL ASSETS	$ 22	$ 19,963
LIABILITIES AND STOCKHOLDER'S DEFICIENCY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	$ 1,887	$ 7,497
Loan payable - related party	38,235	38,235
Note payable - related party	39,132	25,500
Total Current Liabilities	79,254	71,232
COMMITMENTS AND CONTINGENCIES	-	-
STOCKHOLDER'S DEFICIENCY:		
Preferred stock, $.0001 par value; 10,000,000 shares authorized; none issued and outstanding	-	-
Common stock, $.0001 par value; 100,000,000 shares authorized; 5,000,000 shares issued and outstanding	500	500
Additional paid-in capital	24,500	24,500
Accumulated deficit during the development stage	(104,232)	(76,269)
Total Stockholder's Deficiency	(79,232)	(51,269)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	$ 22	$ 19,963

See accompanying notes to the financial statements.

PUTNAM HILLS CORP.
(A Development Stage Company)
STATEMENT OF OPERATIONS
(Unaudited)

	For The Three Ended December 31,	For The Three Months Ended December	For The Nine Months Ended December	For The Nine Months Ended December	Cumulative From January 18, 2011 (Inception)

	2013	31, 2012	31, 2013	31, 2012	to December 31, 2013
REVENUES	$ -	$ -	$ -	$ -	$ -
GENERAL AND ADMINISTRATIVE EXPENSES	8,097	9,638	26,573	27,678	102,345
(LOSS) BEFORE OTHER EXPENSES	(8,097)	(9,638)	(26,573)	(27,678)	(102,345)
INTEREST EXPENSE	548	181	1,390	206	1,887
(LOSS) BEFORE BENEFIT FROM INCOME TAXES	(8,645)	(9,819)	(27,963)	(27,884)	(104,232)
BENEFIT FROM INCOME TAXES	-	-	-	-	-
NET (LOSS)	$ (8,645)	$ (9,819)	$ (27,963)	$ (27,884)	$ (104,232)
BASIC AND DILUTED LOSS PER SHARE	-	-	$ -	-	
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING - BASIC AND DILUTED	5,000,000	$5,000,000	5,000,000	5,000,000	

See accompanying notes to the financial statements.

PUTNAM HILLS CORP.
(A Development Stage Company)
STATEMENT OF STOCKHOLDER'S DEFICIENCY
FOR THE PERIOD FROM JANUARY 18, 2011 (INCEPTION) TO DECEMBER 31, 2013

	Preferred Stock		Common Stock		Additional Paid-in Capital	Subscription Receivable	Accumulated Deficit During the Development Stage	Total Stockholder's Equity (Deficiency)
	Shares	Amount	Shares	Amount				
Balance at January 18, 2011 (Inception)	-	$ -	-	$ -	$ -	$ -	$ -	$ -
Common stock subscription	-	-	5,000,000	500	24,500	(25,000)	-	-

Net (loss)	-	-	-	-	-	-	(8,735)	(8,735)
Balance at March 31, 2011	-	-	5,000,000	500	24,500	(25,000)	(8,735)	(8,735)
Common stock subscription proceeds	-	-	-	-	-	25,000	-	25,000
Net (loss)	-	-	-	-	-	-	(29,945)	(29,945)
Balance at March 31, 2012	-	-	5,000,000	500	24,500	-	(38,680)	(13,680)
Net (loss)	-	-	-	-	-	-	(37,589)	(37,589)
Balance at March 31, 2013	-	-	5,000,000	$ 500	24,500	$ -	(76,269)	(51,269)
Net (loss)	-	-	-	-	-	-	(27,963)	(27,963)
Balance at December 31, 2013 (Unaudited)	-	$ -	5,000,000	$ 500	$ 24,500	$ -	$ (104,232)	$ (79,232)

See accompanying notes to the financial statements.

PUTNAM HILLS CORP.
(A Development Stage Company)
STATEMENT OF CASH FLOWS
(Unaudited)

	For The Nine Months Ended December 31, 2013	For The Nine Months Ended December 31, 2012	Cumulative From January 18, 2011 (Inception) to December 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES:			
NET (LOSS)	$ (27,963)	$ (27,884)	$ (104,232)
ADJUSTMENT TO RECONCILE NET LOSS TO NET CASH USED IN OPERATING ACTIVITIES:			
Professional fees paid by related party on behalf of the Company	-	-	13,735
(Decrease) Increase in accounts payable and accrued expenses	(5,610)	206	1,887
NET CASH USED IN OPERATING ACTIVITIES	(33,573)	(27,678)	(88,610)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Amounts received from related parties to satisfy loans receivable	13,219	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	13,219	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase in loan payable - related party	-	16,000	24,500
Increase in note payable - related party	13,632	11,500	39,132
Increase in capital stock	-	-	25,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	13,632	27,500	88,632
NET (DECREASE) INCREASE IN CASH	(6,722)	(178)	22
CASH, BEGINNING OF PERIOD	6,744	336	-
CASH, END OF PERIOD	$ 22	$ 158	$ 22
SCHEDULE OF NON-CASH FINANCING ACTIVITIES:			
Professional fees paid by related party on behalf of the Company	$ -	$ -	$ 13,735
Common stock subscribed	$ -	$ -	$ 25,000

See accompanying notes to the financial statements.

PUTNAM HILLS CORP
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and Business

Business Activity

Putnam Hills Corp., a Development Stage Company, (the “Company") was incorporated in the state of Delaware on January 18, 2011 with the objective to acquire, or merge with, an operating business.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly traded corporation. The Company’s principal business objective over the next twelve months and beyond will be to achieve long-term growth potential through a combination with a business rather than immediate short-term earnings. The Company will not restrict its potential target companies to any specific business, industry or geographical location. The analysis of business opportunities will be undertaken by, or under the supervision of, the officers and directors of the Company.

On November 7, 2013, the Company entered into a non-binding letter of intent (the “LOI”) with DanDrit Biotech A/S, a company organized in Denmark (“DanDrit”), pursuant to which the Company agreed, subject to the terms of a definitive agreement (the “Definitive Agreement”) to be negotiated between the parties, to acquire no less than 90% of the issued and outstanding equity interests of DanDrit, in exchange for approximately 6,000,000 shares of the Company’s common stock issuable to the equity holders of DanDrit (the “Share Exchange”). In addition, subject to the terms and conditions of the Definitive Agreement, the existing sole shareholder of Putnam agreed to cancel an aggregate of 4,400,000 shares of common stock, as an inducement for DanDrit to consummate the transactions contemplated by the LOI. In accordance with the terms and conditions of the LOI, DanDrit agreed to pay up to $8,000 in fees and expenses incurred by the Company for maintaining the Company’s periodic filings. In addition, the LOI provides that up to an additional 1,440,000 shares of common stock (the “Additional Shares”) may be issued upon or prior to the closing of the Share Exchange. Upon the closing of the Share Exchange, it is contemplated that an aggregate of 8,040,000 shares of common stock will be issued and outstanding. As of the date of this filing, the Definitive Agreement between the parties has not been executed.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted for interim financial statements presentation and in accordance with the instructions to Regulation S-X. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States of America for complete financial statement presentation. In the opinion of management, all adjustments for a fair statement of the results of operations and financial position for the interim periods presented have been included. All such adjustments are of a normal recurring nature. The accompanying financial statements and the information included under the heading Management’s Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Company’s audited financial statements and related notes included in the Company’s Form 10-K as of March 31, 2013. Interim results are not necessarily indicative of the results for a full year.

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the balance sheet and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

The Company considers highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents. There are no cash equivalents at the balance sheet dates.

Income Taxes

The Company utilizes the accrual method of accounting for income taxes. Under the accrual method, deferred tax assets and liabilities are determined based on the differences between the financial reporting basis and the tax basis of the assets and liabilities and are measured using enacted tax rates and laws that will be in effect, when the differences are expected to reverse. An allowance against deferred tax assets is recognized, when it is more likely than not, that such tax benefits will not be realized.

The Company recognizes the financial statement benefit of an uncertain tax position only after considering the probability that a tax authority would sustain the position in an examination. For tax positions meeting a "more-likely than-not" threshold, the amount recognized in the financial statements is the benefit expected to be realized upon settlement with the tax authority. For tax positions not meeting the threshold, no financial statement benefit is recognized. The Company recognizes interest and penalties, if any, related to uncertain tax positions in income tax expense. As of December 31, 2013, the Company has no accrued interest or penalties related to uncertain tax positions.

Loss Per Common Share

Basic loss per share is calculated using the weighted-average number of common shares outstanding during each reporting period. Diluted loss per share includes potentially dilutive securities such as outstanding options and warrants, using various methods such as the treasury stock or modified treasury stock method in the determination of dilutive shares outstanding during each reporting period. The Company does not have any common shares outstanding or potentially dilutive instruments for each of the periods presented.

Note 2 - Summary of Significant Accounting Policies (cont'd.)

Emerging Growth Company

The Company is an "emerging growth company" and has elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. This election allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies.

Recent Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

Note 3 - Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business. The Company has incurred losses from inception of approximately $104,000, and has negative working capital of approximately $79,000 at December 31, 2013, which among other factors, raises substantial doubt about the Company's ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent upon management's plan to find a suitable acquisition or merger candidate, raise additional capital from the sales of stock, and receive additional loans from related parties. The accompanying financial statements do not include any adjustments that might be required should the Company be unable to continue as a going concern.

Note 4 - Income Taxes

As of December 31, 2013, the Company has net operating loss carryforwards of approximately $104,000 to reduce future federal and state taxable income through 2033.

The Company currently has no federal or state tax examinations in progress nor has it had any federal or state examinations since its inception. All of the Company's tax years are subject to federal and state tax examination.

Note 4 - Income Taxes (cont'd.)

The benefit from income taxes consists of the following:

	For The Nine Months Ended December 31, 2013	For The Nine Months Ended December 31, 2012	Cumulative From January 18, 2011 (Inception) to December 31, 2013

Current Expense:			
Federal and State	$ -	$ -	$ -
Deferred tax benefit:			
Federal and State	9,000	9,000	35,000
Valuation allowance	(9,000)	(9,000)	(35,000)
Total	$ -	$ -	$ -

The income tax benefit differs from the amount computed by applying the federal statutory income tax rate to the loss before income taxes due to the following:

	For The Nine Months Ended December 31, 2013	For The Nine Months Ended December 31, 2012	Cumulative From January 18, 2011 (Inception) to December 31, 2013
Statutory federal income tax rate	(34)%	(34)%	(34)%
Valuation allowance	34%	34%	34%
Effective income tax rate	0%	0%	0%

Note 5 - Common Stock

On January 18, 2011, the Company authorized one hundred million (100,000,000) shares of common stock. On January 18, 2011, the Company received a subscription for five million (5,000,000) shares of common stock for $25,000 from the former President of the Company, (See note 7).

On November 14, 2013, the Company authorized the issuance of 40,000 shares of common stock, at a price per share equal to $0.0001. As of the date of this filing, these shares have not been issued.

Note 6 - Preferred Stock

The Company is authorized to issue (10,000,000) shares of $.0001 par value preferred stock with designations, voting and other rights and preferences as may be determined from time to time by the Board of Directors of the Company.

Note 7 - Related Party Transactions

The Company utilizes the office space and equipment of its management at no cost.

For the period January 18, 2011 (Inception) to March 31, 2012, professional fees of $13,735 were paid on behalf of the Company by Sunrise Financial Group Inc. ("SFG"). Since inception, SFG advanced the Company an additional $24,500 for professional fees. The President of SFG was the Company's former President and sole stockholder. As of December 31, 2013, the outstanding balance of $38,235 for professional fees paid by SFG and amounts advanced to the Company are reported as loan payable - related party. The amounts are unsecured, non-interest bearing and have no stipulated repayment terms.

During the year ended March 31, 2012, the Company made loans of $6,525 and $6,694 to Iron Sands Corp. and Trenton Acquisition Corp., respectively. NLBDIT 2010 Services, LLC is the only subscriber of the common stock of both Iron Sands Corp. and Trenton Acquisition Corp. As of December 31, 2013, these loans have been repaid.

On May 26, 2011, the former President resigned and the related subscription for common stock was cancelled. On May 26, 2011, NLBDIT 2010 Services, LLC, a company controlled by the former President, subscribed for five million (5,000,000) shares of common stock for $25,000. On August 10, 2011 the Company received payment of $25,000 for the common stock subscription.

On June 3, 2011, the Company issued a Promissory Note payable (the "Note") to NLBDIT 2010 Enterprises, LLC, a company controlled by the former President. The Note bears interest at 6% and is payable upon completion of a business combination with a private company in a reverse merger or other transaction after which the Company would cease to be a shell company. At December 31, 2013, the outstanding balance of $39,132 is reported as note payable - related party. The lender has agreed to forego all accrued and unpaid interest through August 20, 2012. At December 31, 2013, $1,887 of accrued interest related to this loan is reported as accounts payable and accrued expenses.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Forward Looking Statement Notice

Certain statements made in this Quarterly Report on Form 10-Q are "forward-looking statements" (within the meaning of the Private Securities Litigation Reform Act of 1995) regarding the plans and objectives of management for future operations. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of Putnam Hills Corp. ("we", "us", "our" or the "Company") to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking statements included herein are based on current expectations that involve numerous risks and uncertainties. The Company's plans and objectives are based, in part, on assumptions involving the continued expansion of business. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Company. Although the Company believes its assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance the forward-looking statements included in this Quarterly Report will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the objectives and plans of the Company will be achieved.

Description of Business

The Company was incorporated in the State of Delaware on January 18, 2011 (Inception) and maintains its principal executive office at c/o Samir Masri CPA Firm P.C., 175 Great Neck Road, Suite 403, Great Neck, NY 11021. Since inception, the Company has been engaged in organizational efforts and obtaining initial financing. The Company was formed as a vehicle to pursue a business combination through the acquisition of, or merger with, an operating business. The Company filed a registration statement on Form 10 with the U.S. Securities and Exchange Commission (the "SEC") on August 12, 2011, and since its effectiveness, the Company has focused its efforts to identify a possible business combination.

The Company is currently considered to be a "blank check" company. The SEC defines those companies as "any development stage company that is issuing a penny stock, within the meaning of Section 3(a)(51) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and that has no specific business plan or purpose, or has indicated that its business plan is to merge with an unidentified company or companies." Many states have enacted statutes, rules and regulations limiting the sale of securities of "blank check" companies in their respective jurisdictions. The Company is also a "shell company," defined in Rule 12b-2 under the Exchange Act as a company with no or nominal assets (other than cash) and no or nominal operations. Management does not intend to undertake any efforts to cause a market to develop in our securities, either debt or equity, until we have successfully concluded a business combination. The Company intends to comply with the periodic reporting requirements of the Exchange Act for so long as we are subject to those requirements.

In addition, the Company is an "emerging growth company", as defined in the Jumpstart Our Business Startups Act of 2012 ("JOBS Act"), and may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not "emerging growth companies" including, but not limited to, not being required to comply with the auditor attestation requirements of section 404(b) of the Sarbanes-Oxley Act, and exemptions from the requirements of Sections 14A(a) and (b) of the Securities Exchange Act of 1934 to hold a nonbinding advisory vote of shareholders on executive compensation and any golden parachute payments not previously approved.

The Company has also elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. This election allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result of this election, our financial statements may not be comparable to companies that comply with public company effective dates.

We will remain an "emerging growth company" until the earliest of (1) the last day of the fiscal year during which our revenues exceed $1 billion, (2) the date on which we issue more than $1 billion in non-convertible debt in a three year period, (3) the last day of the fiscal year following the fifth anniversary of the date of the first sale of our common equity securities pursuant to an effective registration statement filed pursuant to the Securities Act of 1933, as amended, or (4) when the market value of our common stock that is held by non-affiliates exceeds $700 million as of the last business day of our most recently completed second fiscal quarter. To the extent that we continue to qualify as a "smaller reporting company", as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, after we cease to qualify as an emerging growth company, certain of the exemptions available to us as an emerging growth company may continue to be available to us as a smaller reporting company, including: (1) not being required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes Oxley Act; (2) scaled executive compensation disclosures; and (3) the requirement to provide only two years of audited financial statements, instead of three years.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. On November 7, 2013, the Company entered into a non-binding letter of intent (the "LOI") with Dandrit Biotech A/S, a company organized in Denmark ("Dandrit"), pursuant to which the Company agreed, subject to the terms of a definitive agreement (the "Definitive Agreement") to be negotiated between the parties, to acquire no less than 90% of the issued and outstanding equity interests of Dandrit, in exchange for approximately 6,000,000 shares of common stock, par value $0.0001 per share (the "Common Stock") of the Company issuable to the equity holders of Dandrit (the "Share Exchange"). As a result, the Company's principal business objective for the next 12 months will be to complete the transactions contemplated by the Share Exchange. In the event the Company does not consummate the transactions contemplated by the Share Exchange the Company's principal business objective for the next 12 months and beyond such time will be to achieve long-term growth potential through a combination with an operating business. The Company will not restrict its potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business.

The Company currently does not engage in any business activities that provide cash flow. During the next twelve months we anticipate incurring costs related to:

(i) filing Exchange Act reports, and
(ii) investigating, analyzing and consummating an acquisition.

We believe we will be able to meet these costs through use of funds in our treasury, through deferral of fees by certain service providers and additional amounts, as necessary, to be loaned to or invested in us by our stockholders, management or other investors. As of the date of the period covered by this report, the Company has no cash. There are no assurances that the Company will be able to secure any additional funding as needed. Currently, however our ability to continue as a going concern is dependent upon our ability to generate future profitable operations and/or to obtain the necessary financing to meet our obligations and repay our liabilities arising from normal business operations when they come due. Our ability to continue as a going concern is also dependant on our ability to find a suitable target company and enter into a possible reverse merger with such company. Management's plan includes obtaining additional funds by equity financing through a reverse merger transaction and/or related party advances, however there is no assurance of additional funding being available.

The Company may consider acquiring a business which has recently commenced operations, is a developing company in need of additional funds for expansion into new products or markets, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and is in need of additional capital. In the alternative, a business combination may involve the acquisition of, or merger with, a company which does not need substantial additional capital but which desires to establish a public trading market for its shares while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Any target business that is selected may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, we will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, we may effect a business combination with an entity in an industry characterized by a high level of risk, and, although our management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that we will properly ascertain or assess all significant risks. Our management anticipates that it will likely be able to effect only one business combination, due primarily to our limited financing and the dilution of interest for present and prospective stockholders, which is likely to occur as a result of our management's plan to offer a controlling interest to a target business in order to achieve a tax-free reorganization. This lack of diversification should be considered a substantial risk in investing in us, because it will not permit us to offset potential losses from one venture against gains from another.

The Company anticipates that the selection of a business combination will be complex and extremely risky. Our management believes that there are numerous firms seeking the perceived benefits of becoming a publicly traded corporation. Such perceived benefits of becoming a publicly traded corporation include, among other things, facilitating or improving the terms on which additional equity financing may be obtained, providing liquidity for the principals of and investors in a business, creating a means for providing incentive stock options or similar benefits to key employees, and offering greater flexibility in structuring acquisitions, joint ventures and the like through the issuance of stock. Potentially available business combinations may occur in many different industries and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

Liquidity and Capital Resources

As of December 31, 2013, the Company had assets equal to $22, comprised of cash. This compares with assets of $19,963 as of March 31, 2013, comprised of cash and loans receivable. The Company's liabilities as of December 31, 2013 totaled $79,254, comprised of accounts payable, accrued expenses, and amounts due to related parties. This compares to the Company's liabilities as of March 31, 2013 of $71,232, comprised of accounts payable, accrued expenses and amounts due to related parties. The Company can provide no assurance that it can continue to satisfy its cash requirements for at least the next twelve months.

The following is a summary of the Company's cash flows provided by (used in) operating, investing, and financing activities:

	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012	For the Cumulative Period from January 18, 2011 (Inception) to December 31, 2013
Net Cash Used in Operating Activities	$ (33,573)	$ (27,678)	$ (88,610)
Net Cash Provided by Investing Activities	$ (13,219)	-	$ -
Net Cash Provided by Financing Activities	$ 13,632	$ 27,500	$ 88,632
Net Increase/(Decrease) in Cash	$ (6,722)	$ 178	$ 22

The Company has only cash assets and has generated no revenues since inception. The Company is also dependent upon the receipt of capital investment or other financing to fund its ongoing operations and to execute its business plan of seeking a combination with a private operating company. In addition, the Company is dependent upon certain related parties to provide continued funding and capital resources. If continued funding and capital resources are unavailable at reasonable terms, the Company may not be able to implement its plan of operations.

Results of Operations

The Company has not conducted any active operations since inception, except for its efforts to locate suitable acquisition candidates. No revenue has been generated by the Company from January 18, 2011 (Inception), through December 31, 2013. It is unlikely the Company will have any revenues unless it is able to effect an acquisition or merger with an operating company, of which there can be no assurance. It is management's assertion that these circumstances may hinder the Company's ability to continue as a going concern. The Company's plan of operation for the next twelve months shall be to continue its efforts to locate suitable acquisition candidates.

For the three and nine months ended December 31, 2013, the Company had a net loss of $8,645 and $27,963, respectively comprised of legal, accounting, audit and other professional service fees incurred in relation to the preparation and filing of the Company's periodic reports and general and administrative expenses. This compares with a net loss of $9,819 and $27,884 for the three and nine months ended December 31, 2012, comprised of legal, accounting, audit and other professional service fees incurred in relation to the preparation and filing of the Company's periodic reports and general and administrative expenses.

For the cumulative period from January 18, 2011 (Inception) to December 31, 2013, the Company had a net loss of $104,232, comprised of legal, accounting, audit and other professional service fees incurred in relation to the formation of the Company, the filing of the Company's Registration Statement on Form 10 in August of 2011, the preparation and filing of the Company's periodic reports since the filing of its Form 10, and other general and administrative expenses.

Off-Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on the Company's financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

Contractual Obligations

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide this information.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide the information required by this Item.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed pursuant to the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules, regulations and related forms, and that such information is accumulated and communicated to our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

As of December 31, 2013, we carried out an evaluation, under the supervision and with the participation of our principal executive officer and our principal financial officer of the effectiveness of the design and operation of our disclosure controls and procedures. Based on this evaluation, our principal executive officer and our principal financial officer concluded that our disclosure controls and procedures were effective as of the end of the period covered by this report.

Changes in Internal Controls

There have been no changes in our internal controls over financial reporting during the quarter ended December 31, 2013 that have materially affected or are reasonably likely to materially affect our internal controls.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings.

There are presently no material pending legal proceedings to which the Company, any of its subsidiaries, any executive officer, any owner of record or beneficially of more than five percent of any class of voting securities is a party or as to which any of its property is subject, and no such proceedings are known to the Company to be threatened or contemplated against it.

Item 1A. Risk Factors.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not required to provide the information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

On November 7, 2013, the Company entered into a non-binding LOI with Dandrit, pursuant to which the Company agreed, subject to the terms of a Definitive Agreement to be negotiated between the parties, to acquire no less than 90% of the issued and outstanding equity interests of Dandrit, in exchange for approximately 6,000,000 shares of Common Stock of the Company issuable to the equity holders of Dandrit (the "Share Exchange"). In addition, subject to the terms and conditions of the Definitive Agreement, the existing sole shareholder of Putnam agreed to cancel an aggregate of 4,400,000 shares of Common Stock, as an inducement for Dandrit to consummate the transactions contemplated by the LOI. In addition, upon the closing of the Share Exchange, subject to compliance with Rule 14f-1 of the Securities Act of 1933, as amended, it is contemplated that the sole executive officer and director of the Company will resign, without any payment or additional consideration and the executive officers and directors of Dandrit will serve as the executive officers and directors of the Company. In addition, the LOI provides that up to an additional 1,440,000 shares of common stock (the "Additional Shares") which may be issued upon or prior to the closing of the Share Exchange. Upon the closing of the Share Exchange, it is contemplated that an aggregate of 8,040,000 shares of common stock will be issued and outstanding. The Definitive Agreement shall be subject to the approval and consent of holders of no less than 90% of the issued and outstanding equity interests of Dandrit. As of the end of the period covered by this report, a definitive agreement has not been signed.

Item 6. Exhibits.

(a) Exhibits required by Item 601 of Regulation S-K.

Exhibit No.	Des
*3.1	Cer Inco as f the Sec Stat Jan 201
*3.2	By-
31.1	Cer of Con Prin Exe Off purs Sec of Sarl Oxl 200 resp regi Qua Rep For for qua Dec 201
31.2	Cer of Con Prin Fina Off purs Sec of Sarl Oxl 200 resp regi Qua Rep For for qua Dec 201

32.1	Cer of Cor Prin Exe Off purs 18 Sec as purs Sec of Sarl Oxl 200
32.2	Cer of Cor Prin Fina Off purs 18 Sec as purs Sec of Sarl Oxl 200
101.INS	XB Inst Doc
101.SCH	XB Tax Ext Sch
101.CAL	XB Tax Ext Cal Lin
101.DEF	XB Tax Ext Def Lin
101.LAB	XB Tax Ext Lab Lin
101.PRE	XB Tax

Ext
Pre
Lin

* Filed as an exhibit to the Company's Registration Statement on Form 10, as filed with the SEC on August 12, 2011, and incorporated herein by this reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PUTNAM HILLS CORP.

Dated: February 10, 2014

By:/s/ Samir N. Masri
Samir N. Masri
President, Secretary, Chief Executive Officer,
Chief Financial Officer and Director
Principal Executive Officer
Principal Financial Officer