

THACKER AND COMPANY LIMITED



142nd
Annual Report

2019-2020

THACKER AND COMPANY LIMITED

THACKER AND COMPANY LIMITED

DIRECTORS:

Arun Kumar Jatia - Chairman
Surendra Kumar Bansal
Basant Kumar Khaitan
Vinod Kumar Beswal
Bhalchandra Ramakant Nadkarni
Vrinda Jatia

BANKERS:

IDBI Bank Ltd.

AUDITORS:

M/s ADV & Associates
Chartered Accountants

REGISTRAR & TRANSFER AGENTS :

Satellite Corporate Services Private Limited
Unit: Thacker And Company Limited
Unit No.49, Building no.13 AB,
2nd Floor, Samhita Commercial Co-op. Soc. Ltd.
Off Andheri Kurla Road, MTNL Lane, Sakinaka,
Mumbai 400 072

Demat Stock Code: INE077P01034

EQUITY SHARES ARE LISTED AT : BSE LIMITED

REGISTERED OFFICE

Bhogilal Hargovindas Building,
Mezzanine Floor,
18/20, K. Dubhash Marg,
Mumbai 400 001
CIN : L21098MH1878PLC000033

CORPORATE OFFICE

60, Jatia Chambers,
Dr. V. B. Gandhi Marg,
Fort, Mumbai - 400 001.

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NOTICE

Notice is hereby given that the One Hundred Forty Second Annual General Meeting ('AGM') of the Members of THACKER AND COMPANY LIMITED ('the Company') will be held on Thursday, **13th day of August, 2020 at 12.00 noon (IST) through Video Conference ("VC") / Other Audit 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, 2020, including the Audited Balance Sheet as at 31st March, 2020 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 Mr. Arun Kumar Mahabir Prasad Jatia (DIN 01104256), who retires by rotation and being eligible, offers himself for re-appointment
3. To approve and ratify the appointment of M/s. ADV & Associates, Chartered Accountants (Firm Registration No.128045W), as the Statutory Auditors of the Company for FY2020-21 and to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the appointment of M/s. ADV & Associates, Chartered Accountants (Firm Registration No.128045W), as the Statutory Auditors of the Company to hold office from the conclusion of the 142nd Annual General Meeting till the conclusion of 143rd Annual General Meeting of the Company, be and is hereby approved and ratified by the Members of the Company, on such remuneration as may be fixed by the Board of Directors of the Company".

SPECIAL BUSINESS

4. To consider related party transactions and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to the undernoted subsisting contracts already entered into or to be entered into and further authorized to deal in related party transaction(s) as under:

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Sr. No.	Name of the Related Party	Nature of Transactions	Aggregate Amount	Duration of Agreement
1	Pudumjee Paper Products Limited	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 2000 Lakhs. Rate of Interest : Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable on Demand Continuous Arrangement
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 2,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable on Demand Continuous Arrangement
		Leave and License Agreement for 100 sq.mtrs located at ground floor of the premises situated at Jatia Chambers, 60, Dr.V.B. Gandhi Marg, Mumbai - 400 001 for business purpose.	10,800 per month	15th October, 2017 to 15th October, 2020
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 2,000 Lakhs. Rate of Interest: Upto 10.00% p.a. but not less than 9.00% p.a.	Repayable on Demand Continuous Arrangement
4	Fujisan Technologies Limited	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 10.00% p.a. but not less than 9.00% p.a.	Repayable on Demand Continuous Arrangement
		No - Objection to use premises of the Company as registered office address of Fujisan Technologies Limited	-	-
5	Arun Kumar Jatia	Arrangement/Agreement to accept loans	An amount remaining outstanding during any financial year not exceeding 500 Lakhs. Rate of Interest : Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement
6	Chem Mach Private Limited	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 1500 Lakhs. Rate of Interest : Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement
		No -Objection to use premises of the Company as registered office address of Chem Mach Private Limited	-	-
7	Suma Commercial Private Limited	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 100 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	
		No - Objection to use premises of the Company as registered office address of Suma Chemical Private Limited	-	-
8	Pudumjee Plant Laboratories Limited	Arrangement/Agreement to provide/accept Inter - Corporate Deposits	An amount remaining outstanding during any financial year not exceeding 100 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement

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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, deem necessary, and to execute all necessary documents".

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**.

"RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder, the Board of Directors of the Company be and is hereby authorized to advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Directors of the Company is interested (i.e. any private Company of which any such Director is a Director or member, any body corporate at a general meeting of which not less than twenty-five percent of the total voting power may be exercised or controlled by any such Director, or by two or more such directors, together; or any body corporate, the Board of Directors, Managing Director or Manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, of any Director or Directors, of the lending company), provided that such loans are utilized by the borrowing company for its principal business activities and in particular to the following companies, in which one or more Director(s) may be deemed to be interested on the terms and conditions stated against their respective names:

Sr. No.	Name of the Company	Amount not	Rate of Interest p.a. (in case of ICDS)	Commission (in case of guarantee)
1	Pudumjee Paper Products Limited	20 Crores	Upto 10.00% p.a. but not less than 9.00% p.a.	NIL
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	20 Crores	Upto 10.00% p.a. but not less than 9.00% p.a.	NIL
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	20 Crores	Upto 10.00% p.a. but not less than 9.00% p.a.	NIL
4	Chem Mach Private Limited	10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.	NIL
5	Suma Commercial Private Limited	10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.	NIL
6	Pudumjee Plant Laboratories Limited	20 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.	NIL

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RESOLVED FURTHER THAT, the Board be and is hereby authorized to finalize, sanction and disburse the said loans, guarantee and security and also to delegate all or any of the above powers to Committee of Directors or any Director(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper and incidental for the purpose of giving effect to this Resolution.”

By Order of the Board of Directors

For Thacker And Company Limited

Sd/-

Reena Raphael
Company Secretary

Place: Mumbai

Date: 25th June, 2020

Registered Office: Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai-400001, India. Tel: 91-22-30213333 Fax: +91-22-43553345,

Web-Site: www.thacker.co.in,

E-mail: thacker@thacker.co.in

CIN: L21098MH1878PLC000033

Corporate Office: Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Mumbai-400 001

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Notes:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the above Item Nos. 4 & 5 annexed hereto
2. In view of the continuing Covid-19 pandemic and restrictions on the movements apart from social distancing, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated 12th May, 2020 permitted holding of the Annual General Meeting of companies through Video Conferencing or Other Audio Visual Means ("VC" or "OAVM"), without the physical presence of the Shareholders at a common venue.
3. e-AGM: The Company has appointed National Securities Depository Limited (NSDL) to provide Video Conferencing facility for the e-AGM.
4. 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.
5. In compliance with the applicable provisions of the Companies Act, 2013 read with the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 142nd 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 e-AGM.
6. Institutional Members/ Corporate Members (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 cs@parikhassociates.com with a copy marked to evoting@nsdl.co.in and thacker@thacker.co.in;
7. The Members can join the e-AGM through Video Conferencing 15 minutes before and after the scheduled time of the commencement of the e-AGM by following the procedure mentioned in the Notice. The facility of participation at the e-AGM through VC will be available on a first-Come First-served basis as per the MCA Circular. However, this restriction not apply to Large Shareholders (Shareholders holding 2% or more Shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

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8. The Members attending the AGM through Video Conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the e-AGM along with the Annual Report 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice calling the AGM and the Annual Report 2019-2020 will also be available on the Company's website www.thacker.co.in, websites of the Stock Exchanges i.e. BSE Limited and on the website of National Securities Depositories Limited (NSDL) at www.evoting.nsdl.com.
10. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
11. Members seeking any information with regard to the account 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 05th August, 2020 through email on thacker@thacker.co.in.
12. The Register of Members and Share Transfer Books of the Company will be closed from Friday, the 07th day of August, 2020 to Thursday, 13th day of August, 2020 (both day inclusive)
13. Documents referred to in the Notice and the explanatory statement shall be available for inspection by the Members through e-mail. The Members requested to send an e-mail to thacker@thacker.co.in
14. Electronic copies of the Register of Directors and Key Managerial Personnel and their Shareholding, will be available for inspection by the Members at the time of the AGM.
15. 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 with the Company or Company's Registrar and Share Transfer Agent for assistance in this regard.
16. 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 Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
17. 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.

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18. 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 AGM along with Annual Report by electronic mode.

The Members who hold shares in physical mode and have not registered their e-mail address can request the Company to receive Notices of AGM along with Annual Report and other shareholders communication by electronic mode by registering their valid e-mail address by email to Corporate M/s Satellite Services Private Limited, Registrar and Transfer Agent at service@satellitecorporate.com /Company at thacker@thacker.co.in

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 Company's Registrar and Share Transfer Agent, M/s. Satellite Corporate Services Pvt. Ltd (in case of Shares held in physical form).

19. Instructions for voting through e-voting and joining the e-AGM as follows:

A. Voting through electronic means:

- Pursuant to provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and the Companies (Management and Administration) Rules, 2016 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on all resolutions set forth in this Notice through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by NSDL appointed for the purpose by the Company as authorised agency. Remote e-voting is optional.
- The remote e-voting period begins on **Monday, 10th August, 2020 at 9.00 A.M. and ends on Wednesday, 12th August, 2020 at 5.00.p.m.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, **as on the cut-off date i.e. Thursday, 06th August, 2020** may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- The Member who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast vote again.

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- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 06th August, 2020.

The detailed instructions for remote E-Voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 are mentioned below:

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 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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 xe-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.