

THACKER AND COMPANY LIMITED



**136th
ANNUAL REPORT
2013-2014**

**THACKER AND COMPANY LIMITED
DIRECTORS :**

Vandana Jaita [Upto 08.10.2013]
Vidhan Mittal - Chairman [w.e.f. 31.10.2013]
Arun Kumar Jatia
Surendra Kumar Bansal
Basant Kumar Khaitan
Vinod Kumar Beswal [w.e.f. 31.10.2013]
Padam Kumar Poddar [w.e.f. 31.10.2013 & Upto 18.08.2014]
Vasudha Jatia [w.e.f. 31.10.2013]
Vrinda Jatia [w.e.f. 31.10.2013]

BANKERS :

IDBI Bank Ltd.

AUDITORS :

M/S. Mittal & Associates
Chartered Accountants

REGISTERED & TRANSFER AGENTS :

Satellite Corporate Services Private Limited
B-302, Sony Apartment,
Opp. St. Jude High School,
Off Andheri Kurla Road, Jarimari, 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. Dubash Marg,
Mumbai 400 001.

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

THACKER AND COMPANY LIMITED

N O T I C E

The One Hundred Thirty Sixth Annual General Meeting of the Shareholders of **THACKER AND COMPANY LIMITED** will be held at 60, Jatia Chambers, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001 on Monday the 29th day of September, 2014 at 10.00 a.m. (IST) to transact the following business.

ORDINARY BUSINESS

1. To receive and adopt the audited Balance Sheet as on 31st March, 2014, Statement of Profit & Loss and Cash Flow Statement for the year ended on that date, together with the Reports of the Directors and the Auditors.
2. To appoint a Director in place of Mr. Arun K Jatia, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Surendra Kumar Bansal, who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT Messrs. Mittal & Associates, be and are hereby appointed Auditors of the Company for a period of Three years from conclusion of this meeting till the conclusion of 139th Annual General Meeting subject to shareholders further ratification of appointment every year in general meeting at such remuneration and on such other terms as may be fixed by the Board of Directors of the Company”.

5. Appointment of Mr. B. K. Khaitan as an Independent Director of the Company.

To consider and, if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed there under, read with Schedule IV to the Act, as amended from time to time Mr. Basant Kumar Khaitan (DIN00459514), a non executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29th September, 2014 upto 28th September, 2019”.

SPECIAL BUSINESS

6. To appoint a Director in place of Mr. Vinod Kumar Beswal who was appointed as an additional Director of the Company pursuant to Article 101 of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provisions of Section 260 of the Companies Act, 1956/Section 161 of the Companies Act, 2013 and being eligible, offers himself for reappointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature to the office of a Director in accordance with the provisions of Section 160 of the Companies Act, 2013 and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed there under, read with Schedule IV to the Act, as amended from time to time Mr. Vinod Kumar Beswal (DIN00120095), a non executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29th September, 2014 upto 28th September, 2019”.

7. To appoint a Director in place of Mr. Vidhan Mittal who was appointed as an additional Director of the Company pursuant to Article 101 of the Articles of Association and holds office only upto the date of this Annual General Meeting by reason of the provisions of Section 260 of the Companies Act, 1956/Section 161 of the Companies Act, 2013 and being eligible, offers himself for reappointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature to the office of a Director in accordance with the provisions of Section 160 of the Companies Act, 2013 and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules framed there under, read with Schedule IV to the Act, as amended from time to time Mr. Vidhan Mittal (DIN02721758), a non executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149 (6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 29th September, 2014 upto 28th September, 2019”.

8. To appoint a Director in place of Ms. Vrinda Jatia who was appointed as Additional Director of the Company pursuant to Article 101 of the Articles of Association and holds office only up to the date of this Annual General Meeting by reason of the provisions of section 260 of the Companies Act, 1956/Section 161 of the Companies Act, 2013 and being eligible, offers herself for reappointment and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of director in accordance with the provisions of Section 160 of the Companies Act, 2013 and, if thought fit, to pass the following resolution as an Ordinary Resolution:

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“RESOLVED THAT Ms. Vrinda Jatia (DIN06725427) who was appointed as an Additional Director of the Company with effect from 31st October, 2013 by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 (corresponding relevant provisions under Section 161 of the Companies Act, 2013) and who holds office upto the date of this Annual General Meeting pursuant to section 161 of the Companies Act, 2013, and in respect of whom the Company had received a notice from a member proposing her candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation”.

9. To appoint a Director in place of Ms. Vasudha Jatia who was appointed as Additional Director of the Company pursuant to Article 101 of the Articles of Association and holds office only up to the date of this Annual General Meeting by reason of the provisions of section 260 of the Companies Act, 1956/ Section 161 of the Companies Act, 2013 and being eligible, offers herself for reappointment and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of director in accordance with the provisions of Section 160 of the Companies Act, 2013 and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Vasudha Jatia (DIN06725426) who was appointed as an Additional Director of the Company with effect from 31st October, 2013 by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 (corresponding relevant provisions under Section 161 of the Companies Act, 2013) and who holds office upto the date of this Annual General Meeting pursuant to section 161 of the Companies Act, 2013, and in respect of whom the Company had received a notice from a member proposing her candidature for the office of Director under section 160 of the Companies Act, 2013, be and is hereby appointed as Director of the Company, liable to retire by rotation”.

10. 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 180(1)(c) and other enabling provisions, if any, of the Companies Act, 2013 and in supersession of the resolution passed at the General Meeting held on 27th September, 1996 the Directors of the Company be and are hereby authorized to borrow money from time to time from one or more bodies corporate, Banks or any entity or any person or persons by way of credit, advance or other loans or deposits, whether unsecured or secured by mortgage, charge, hypothecation or pledge of the fixed assets and properties of the Company whether movable or immovable or stock in trade including raw materials, stores, spares or components installed or uninstalled or in transit or of goods in process and finished goods for the purpose of carrying on the business of the company, notwithstanding that such borrowings, together with money already borrowed by the Company (apart from temporary loans obtained, from Company’s bankers in the ordinary course of business) may exceed the aggregate of paid up share capital and free reserves not set apart for any specific purpose for the time being and from time to time but so that the total amount of money so borrowed by the Directors shall not exceed the sum of Rupees One Hundred Crores”.

11. To consider and, if thought fit, to pass the following Resolution as a Special Resolution.

“RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and Article 69 of the articles of association of the Company to leasing, mortgaging and/or charging by the Board of Directors of the Company of the whole or substantially the whole of the undertaking(s) immovable and movable properties of the Company wheresoever situate, present and future, in connection with the borrowings, loans from Banks, Financial Institutions and other Lenders, together with power to the lenders to takeover the management of the business and concern of the Company in certain events, to or in favour of any Financial Institution, Bank, Mutual Fund, Trustees for any instrument of debt or any other Body Corporate to secure any such borrowings by the Company in Indian Rupees or Foreign currency together with interest, compound/additional interest, commitment charge, premium on pre payment or on redemption, cost, charges, expenses and all other money payable to such lenders in terms of their respective Loan/ Trusteeship Agreement entered in to or to be entered into by the Company in respect of such borrowings, so however that the aggregate of all such borrowings do not exceed Rupees 100 crores (Rupees One Hundred crores.)

“FURTHER RESOLVED THAT the Board of Directors of the Company (including any Committee of Directors so appointed by the Board) be and is hereby authorized to finalise and enter into with such Financial Institutions, Banks, Mutual Funds, Trustees or Other Bodies Corporate the relevant documents, instruments for creating the aforesaid mortgage and/or charge and to do all such acts and things as may be necessary for giving effect to the above resolution”.

12. To consider and, if thought fit, to pass the following Resolution as a Special Resolution.

“RESOLVED THAT the Board of Directors be and are authorized to advance loan(s)/or security in connection with loan/give guarantees/make investments in excess of sixty percent of its paid up capital, free reserves and security premium account or one hundred percent of its free reserves and security premium account, whichever is higher pursuant to Section 186 of the Companies Act, 2013 and Rules framed thereunder, or any modification or amendment thereof from time to time, so however that the total amount to be lent, guarantees or security provided and investment in bodies corporate or other entities to be made by the Board of directors of the Company shall not exceed Rupees 100 crores (Rupees One Hundred Crores) AND FURTHER THAT the Board of Directors be and are hereby authorized

- (a) To give any guarantee or provide any security from time to time in connection with the loans made or to be made by Banks, financial Institutions, bodies Corporate or other persons to any other person(s)/firm(s)/Bodies Corporate on such terms and conditions as the Board of directors may deem fit and expedient and;
- (b) To make any loan(s) to or place any deposit(s) with Body/Bodies Corporate or other persons on such terms and conditions as the board of directors may deem fit and expedient.

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(c) To invest in the securities of any body corporate or government entity or persons.

AND THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and matters as may be necessary or expedient for giving effect to this resolution”.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The Explanatory Statement setting out material facts and the reasons for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 are annexed.

The Register of Members and share Transfer Books of the Company will be closed from Tuesday, the 23rd day of September, 2014 to Monday, the 29th day of September, 2014, both days inclusive.

The proxy in order to be effective, must be deposited at the Registered office of the Company not less than 48 hours before commencement of the meeting.

Mr. Arun K Jatia and Mr. Surendra Kumar Bansal, whose appointment is to be considered by Annual General Meeting as mentioned above. Mr. Arun K Jatia holds 38530 shares in the Company and Mr. S. K. Bansal does not hold any share in the Company.

Ms. Vrinda Jatia and Ms. Vasudha Jatia whose appointment is to be considered by Annual General Meeting as mentioned above holds 15000 and 11000 shares respectively in the Company.

Mr. Basant Kumar Khaitan, Mr. Vinod Kumar Beswal and Mr. Vidhan Mittal whose appointment as Independent Director is to be considered by Annual General Meeting as mentioned above do not hold any shares in the Company.

Members who hold shares in dematerialized form are requested to bring their CLIENT ID and DP ID numbers for easy identification of attendance at the meeting.

Members holding shares in dematerialised form are requested to intimate any change in their address, bank details etc. to their respective DPs and those holding shares in physical form are to intimate the above said changes to the Registrar and Share Transfer Agents of the Company.

Those shareholders who do not have access to e-voting facility may write to Registrar and Transfer Agents, Satellite Corporate Services Pvt. Ltd. or to the Company for ballot paper, which after filling up should reach to the scrutinizer Mr. P. N. Parikh, Parikh & Associates, 111, 11th Floor Sai Dwar CHS Ltd. Opp Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai 400053 on or before 25th September, 2014.

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed there under, the Company is pleased to provide the Members facility to cast their votes electronically,

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through the e-voting services provided by Central Depository Services (India) Ltd. (CDSL), on all resolutions set forth in this Notice.

The instructions for shareholders for e voting are as under:

A. In case of Members receiving email:

- 1 If you are holding shares in demat form and had logged on to <https://www.evotingindia.co.in> and casted your vote for earlier for EVSN of any Company, then your existing login id and password are to be used.
- 2 Log on to the e-voting website <https://www.evotingindia.co.in>
- 3 Click on the shareholders tab to cast your vote.
- 4 Now, select the electronic Sequence Number (EVSN) along with the Company's name from the drop down menu and click on "Submit"
- 5 Now, fill up the following details in the appropriate boxes:

User Id	For Members holding shares in demat form For NSDL: 8 character DP Id Followed by 8 digits Client Id For CDSL 16 digits beneficiary ID	"For Members holding shares in Physical Form Folio Number Registered with the company
PAN*	Enter your 10 digit alphanumeric PAN issued by the Income Tax Department when prompted by the system while e-voting (applicable for both demat and physical shareholders)	
DOB#	Enter the date of birth as recorded in your demat account or in the Company records for the said demat account for folio in dd/mm/yy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.	

* Members who have not updated their PAN with the company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the folio number or client id in the PAN field.

In case the folio number or client id is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 than enter RA00000100 in the PAN field."

- 6 After entering these details appropriately click on submit tab.
- 7 Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach Password Creation menu wherein they are required to mandatorily change their login password in the new password filed. The new password has to be minimum eight character consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@#\$%&*). Kindly note that this password is to be also

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used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- 8 Click on the relevant EVSN on which you choose to vote.
 - 9 On the voting page, you will see the Resolution Description and against the same the option “YES/ NO” for voting. Select the option Yes or No as desired. The option Yes implies that you assent to the Resolution and the option NO implies that you dissent to the Resolution.
 - 10 Click on the Resolution File link, if you wish to view the entire resolution.
 - 11 After selecting the resolution you have decided to cast your vote on, click on submit. A confirmation box will be displayed, if you wish to confirm your vote, click on OK else to change your vote click on CANCEL and accordingly modify your vote.
 - 12 Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
In case of Members receiving the physical copy of the Notice of AGM (for Members whose email ids are not registered with the Company / Depository Participant(s) or requesting physical copy)
- B Please follow all steps from Sr. No. 2 to sr. No. 12 above, to cast vote.
- C Institutional shareholders (i.e other than individuals, HUF, NRI etc.) are required to logon to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in pdf format in the system for the Scrutinizer to verify the vote.
- D The voting period begins on Wednesday, 24th September, 2014 at 9.30 a.m. and ends on Thursday, 25th September, 2014 at 5.30 p.m. during the period shareholders of the Company, holding shares either in physical form or in dematerialized form as on 22nd August, 2014, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- E In case you have any queries or issues regarding e-voting, you may refer the FAQ and e-voting manual available at <https://www.evotingindia.co.in>

Procedure to reset password.

After you select the EVSN, enter the user ID and CAPTCHA code and click on Forgot Password. After you click on forgot password, enter your PAN and any one detail from email id, mobile number, date of birth or Date of incorporation. Please note if your email id, mobile number is uploaded by the company /RTA in the e-voting system, then you will be able to enter details in this field otherwise you would be unable to enter any information in the field. After entering the details click on Submit.

If you enter your email id, the reset password will be sent to the email id uploaded by the company.

If you enter your mobile number then an SMS will be sent to the mobile number uploaded by the company / RTA containing the new password. The email id and mobile number should match in both cases.

In case your email id and mobile number are not editable then you can enter either your bank account number or date of birth /date of incorporation. Once you enter these details click on Submit. A dialogue box would be displayed. Click on OK.

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You will be directed to the change password screen, enter the new password of your choice and confirm the same, then click on submit.

Login to your account using the revised /new password.

The Board of Directors has appointed Shri P. N. Parikh, for Parikh and Associates, Practicing Company Secretary, Mumbai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The scrutinizer shall within a period not exceeding three (3) days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the company and will make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Meeting.

The results on the resolutions shall be declared at or after the Annual General Meeting of the company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.

The results declared along with the scrutinizer's report(s) will be available on the website of the company (www.thacker.co.in) within two days of passing of the resolutions and communication of the same to Stock Exchange(s), where the shares of the Company are listed.

Place: Mumbai
Dated: 5th August, 2014

By Order of Board of Directors,

V. K. Beswal
Director

Registered Office:
Bhogilal Hargovindas Building,
Mezzanine floor,
18/20, K Dubhash Marg,
Mumbai 400 001

Vrinda Jatia
Director