THACKER AND COMPANY LIMITED



140th
Annual Report

2017-18

THACKER AND COMPANY LIMITED

DIRECTORS:
Vidhan Mittal - Chairman
Arun Kumar Jatia
Surendra Kumar Bansal
Basant Kumar Khaitan
Vinod Kumar Beswal
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
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

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

N O T I C E

Notice is hereby given that the One Hundred Fortieth Annual General Meeting ('AGM') of the Members of **THACKER AND COMPANY LIMITED** ('the Company') will be held on Thursday, the 16th day of August, 2018 at 9.30 A.M. (IST) at 60, Jatia Chambers, Dr. V. B. Gandhi Marg, Fort, Mumbai 400 001 to transact the following business:

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, 2018, including the Audited Balance Sheet as at 31st March, 2018 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 Ms. Vrinda Jatia (DIN: 06725427), who retires by rotation and being eligible, offers herself for re-appointment.

3. 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 ratification of 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 140th Annual General Meeting till the conclusion of 141st Annual General Meeting of the Company, be and is hereby approved 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 and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

   "RESOLVED THAT the consent of the shareholders 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:

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 ₹ 2,500 Lakhs.Rate of Interest: Upto 11.25% p.a. but not less than 10.00% 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 ₹ 2,500 Lakhs.Rate of Interest: Upto 11.25% p.a. but not less than 10.00% 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	16th 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 ₹ 2,500 Lakhs.Rate of Interest: Upto 11.25% p.a. but not less than 10.00% 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 ₹100 Lakhs. Rate of Interest:Upto 13.50% p.a. but not less than 10.00% 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.	Repayable on Demand Continuous Arrangement
		No-Objection to use premises of the Company as registered office address of Suma Commercial 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

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 in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), subject to the approval of the Central Government and such other consents and permission as may be necessary, the consent of the Company, be and is hereby accorded for the appointment of Mr. Raju R. Adhia as Manager of the Company for a period of three (3) years with effect from 1st September 2018 upto 31st August, 2021, at a monthly remuneration of Rs. 77,000 (in the scale of Rs. 65,000 p.m. – Rs. 85,000 p.m.) with bonus & ex-gratia, medical allowance, travel allowance and any other allowance and gratuity as per Company rules, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and / or remuneration, subject to the same not exceeding the limits specified in Section 197 read with Schedule V of the Act including any statutory modification(s) or re-enactment thereof, for the time being in force.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of profits in any financial year, the aforestated remuneration shall be paid as minimum remuneration for such year subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution.

6. 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 Director 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 exceeding of ₹	Rate of Interest p.a.
1	Pudumjee Paper Products Limited	₹ 20 Crores	Upto 11.25% p.a. but not less t han 10.00% p.a.
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.
4	Chem Mach Private Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.
5	Suma Commercial Private Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.
6	Pudumjee Plant Laboratories Limited	₹ 20 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.

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."

Notes:

1) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

2) 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 instrument appointing a Proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting.

A person can act as a proxy on behalf of not exceeding 50 Members and holding in aggregate not more than 10% of the total share capital of the Company. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3) 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 Registrar and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain nomination forms from their respective Depository Participant.

4) Pursuant to Rule 18 (1) of the Companies (Management and Administration) Rules 2014, the Company has to send the Notice, Annual Reports electronically on the email addresses as obtained by Company/Depositories/Registrar and Share Transfer Agents.

Members who are holding shares of the Company in dematerialized form and have already registered their e-mail id, would be receiving the Notice of General Meeting, Annual report and other communication to Members by electronic mode.

The Members who hold shares in physical mode and have not got their e-mail id recorded or updated a fresh e-mail may request the Company to receive Notices of General Meeting, Annual Report and other communication to shareholders by electronic mode.

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 dematerialized 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.

In case a Member does not wish to avail the service of documents through electronic mode, such Member may send a request for obtaining the Notice, Annual Report from the Company, in physical mode, to the Company at its registered office address or through company's e-mail at thacker@thacker.co.in and accordingly the Company will send the same, free of cost, upon receipt of such request from the member.

Members holding shares in physical form are requested to get them dematerialized, as the shares of the Company are under Compulsory Demat System.

5) The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. Satellite Corporate Services Pvt. Ltd., Unit No.49, Building no.13AB, 2nd Floor, Samhita Commercial Co-operative Society Limited, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai 400 072.

Members are requested to write/intimate to Company's Registrar and Transfer Agents for the purpose of changes, in their registered addresses, profile details etc. for sending future communication(s).

6) Members/proxies are requested to bring their copies of annual reports to the meeting

7) All documents referred in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act 2013 will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 140th Annual General Meeting of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company and also at the Meeting. The Statutory registers are available for inspection at the registered office of the Company.

8) Pursuant to provisions 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 Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility for voting by electronic means and the business as specified in the Notice may be transacted through such voting.

The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Ltd., appointed for the purpose by the Company as authorised agency. Remote e-voting is optional.

9) The facility for voting through ballot paper shall also be made available at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right of voting, at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the Meeting but shall not be entitled to cast their vote again.

10) The Register of Members and Share Transfer Books of the Company will be closed from Thursday, the 9th day of August, 2018 to Wednesday, the 16th day of August, 2018 (both days inclusive).

11) The voting rights of the Members shall be in proportion to their share of the paid up equity share capital of the Company as on Thursday, 9th August, 2018.

12) The cut-off date i.e. Thursday, 9th August, 2018 is the date as on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

13) The detailed instructions for Remote E-Voting are as under:

(i) The voting period begins on Monday, 13th August, 2018 at 9.00 A.M. and ends on Wednesday, 15th August, 2018 at 5.00.p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 9th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your exsiting password is to be used.If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * 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 sequence number (as printed on ballot paper / attendance slip / notice) in the PAN field. * In case the sequence number 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company pleaseenter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for Thacker And Company Limited.

(xiii) On the voting page, you will see "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 option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Votingpage.

(xviii) If a demat account holder has forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) Note for Non - Individual Shareholders and Custodian

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Board of Directors has appointed Mr. P. N. Parikh (FCS : 327, CP : 1228) and failing him, Ms. Sarvari Shah (ACS : 27572, CP : 11717) of M/s Parikh & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, 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 Scrutinizer's report of the total votes cast in favour or against, if any, to Mr. A. K. Jatia, Director of the Company, who shall countersign the same.

The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.thacker.co.in and on the website of Central Depository Services (India) Limited and communicated to the Stock Exchange.

The result of the voting, with details of the number of votes cast for and against the Resolution, invalid votes and whether the Resolution has been carried or not shall be displayed on the Notice Board of the Company at its Registered Office.