

THACKER AND COMPANY LIMITED



141st
Annual Report

2018-19

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.

THACKER AND COMPANY LIMITED

NOTICE

Notice is hereby given that the One Hundred Forty First Annual General Meeting ('AGM') of the Members of **THACKER AND COMPANY LIMITED** ('the Company') will be held on Thursday, the 25th day of July, 2019 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, 2019, including the Audited Balance Sheet as at 31st March, 2019 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 and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019, including the Audited Balance Sheet as at 31st March, 2019 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, be and is hereby approved and adopted.”

2. To appoint a Director in place of Mr. S. K. Bansal (DIN: 00031115), who retires by rotation and being eligible, offers himself for re-appointment 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 the provisions of Section 152 of the Companies Act, 2013, Mr. S. K. Bansal (DIN : 00031115), who retires by rotation at this meeting and being eligible has offered himself, as Director, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

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 FY2019-20 and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

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“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 141st Annual General Meeting till the conclusion of 142nd 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 appoint Mr. B. R. Nadkarni (DIN : 08178769) as an Independent Director of the Company 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, 160 and other applicable provisions, if any, of the Companies Act, 2013 and rules prescribed thereunder and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, Mr. B. R. Nadkarni (DIN: 08178769), who was appointed as an Independent Director of the Company by the Board of Directors with effect from 20th October, 2018 and who holds office pursuant to the provisions of Section 161 of the Companies Act, 2013, upto the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, with effect from 25th July, 2019 to 24th July, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To re-appoint Mr. B. K. Khaitan (DIN: 00117129) as an Independent Director for a second term in terms of Section 149 of the Companies Act, 2013 and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and Section 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules prescribed thereunder and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. B. K. Khaitan (DIN : 00117129), who was appointed as Independent Director of the Company for a term upto September 28, 2019, by the Members at the 136th Annual General Meeting in terms of Section 149 of the Companies Act, 2013, be and is hereby

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re-appointed, for a second term commencing from September 29, 2019 to March 31, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To re-appoint Mr. V. K. Beswal (DIN:00120095) as an Independent Director for a second term in terms of Section 149 of the Companies Act, 2013 and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and Section 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and rules prescribed thereunder and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. V. K. Beswal (DIN: 00120095), who was appointed as Independent Director of the Company for a term upto September 28, 2019, by the Members at the 136th Annual General Meeting in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed for a second term commencing from September 29, 2019 to March 31, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. 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 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:

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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	16 th October,2017 to 30th June, 2021.
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".

8. 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 exceeding of ₹	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.”

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.

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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 141st 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.

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- 10) The Register of Members and Share Transfer Books of the Company will be closed from Friday, the 19th day of July, 2019 to Thursday, the 25th day of July, 2019(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, 18th July, 2019.
- 12) The cut-off date i.e. Thursday, 18th July, 2019 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, 22nd July, 2019 at 9.00 A.M. and ends on Wednesday, 24th July, 2019 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, 18th July, 2019 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 / Members
 - (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 existing password is to be used. If you are a first time user follow the steps given below: