

MINUTES OF THE ONE HUNDRED AND THIRTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THACKER AND COMPANY LIMITED, HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2015 AT 11.00 A.M. (IST) AT 60, JATIA CHAMBERS, DR.V.B.GANDHI MARG, FORT, MUMBAI 400 001

Mr. Arun Kumar Jatia, Ms. Vrinda Jatia, Directors and Members of the Company and five other Members were present. Three Members including Mr. Arun Kumar Jatia and Ms. Vrinda Jatia were present in person, three Members being bodies corporate were present through representatives and one Member was present through proxy.

Mr. Hemant Bohra, Partner, Mittal & Associates, Chartered Accountants and Statutory Auditor of the Company, was present. Ms. Sharvari, representative of M/s P.N.Parikh & Associates, Scrutinizer and Secretarial Auditor of the Company was present. Mr. Gautam Jajodia, Invitee to the Meeting was also present.

Ms. Priya Nair, Company Secretary and Chief Financial Officer was in attendance.

With the consent of the Members present at the Meeting, Mr. Arun Kumar Jatia, took the Chair, under Article 82 of the Articles of Association of the Company.

The Chairman welcomed the Members present at the Meeting and declared that the quorum being present, the Meeting was validly constituted.

The Chairman informed the Members that the Company had received two valid proxies for 16,000 shares of ` 1 each and three corporate representations for 4,08,440 shares.

The Chairman stated that the Statutory Registers, documents, Statutory Auditors' Report and the Secretarial Auditors' Report as required to be made available for inspection under the relevant provisions of the Companies Act, 2013 and the Rules prescribed thereunder, were available for their inspection at the venue of the Annual General Meeting during the course of the Meeting.

The Chairman thereafter, with the permission of the Members, took the Notice dated 3rd August, 2015 convening the Meeting and the Auditor's Report as read.

Thereafter, the Chairman referred to the observations made by the Secretarial Auditor relating to non-filing of e-forms within the prescribed time and the non-appointment of Key Managerial Personnel in FY2014-15 and apprised the Members that as mentioned in the Directors' Report, the Company would ensure the compliance of the said requirements, in FY2015-16. The Chairman also briefed the Members on the operation of the Company.

The Chairman then invited the Members to ask questions or seek information on the Company's Accounts and Financial Statements for the year ended 31st March, 2015 and provided clarification on various items of the Agenda for the Meeting. Since Members present did not raise any queries, the Chairman proceeded with the Agenda of the Meeting.

The Chairman apprised the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company had extended the Remote e-Voting facility to the Members of the Company to enable them to exercise their votes, in respect of business to be transacted at the Annual General Meeting and Mr. P.N.Parikh, Parikh & Associates, Practicing Company Secretaries, had been appointed as Scrutinizer for the Remote E-Voting Process.

The Chairman thereafter mentioned that with a view to provide opportunity of voting to Members, who may not have availed e-voting facility on the resolutions, necessary arrangements for Poll had been made at the Annual General Meeting. He requested the Members to exercise their votes through the casting of ballot papers in the ballot box kept for the purpose, at the venue of the Meeting. The Chairman appointed Mr. Amit Kumar Jha as the Scrutinizer for the Poll Process.

The Chairman further apprised the Members that upon receipt of the Consolidated Report of the Scrutinizers, the results of Remote E-voting and Poll would be declared by the Company, latest by 3rd October, 2015. He also added that the Results along with the Scrutinizer's Report would be placed on the Company's website and on the website of the Central Depository Services (India) Limited and would also be communicated to BSE Limited, where the shares of the Company were listed, in respect of the following resolutions specified in the Notice of the Annual General Meeting:

Resolution No. 1 : Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March 2015, including the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with Reports of Board of Directors and Auditors thereon - ORDINARY RESOLUTION.

Proposed by : Mr.Arun Kumar Jatia

Seconded by : Ms.Vrinda Jatia

"RESOLVED THAT Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended on 31st March 2015, including the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with Reports of Board of Directors and Auditors thereon be and are hereby received and adopted".

As the Resolution No. 2 came up for discussion, Mr. Arun Kumar Jatia being interested, left the Chair and requested Mr. Amit Kumar Jha to occupy the Chair and Mr. Amit Kumar Jha occupied the same.

Resolution No. 2 : Appointment of Director in place of Ms. Vrinda Jatia (DIN: 06725427), who retires by rotation and offers herself for re-appointment - ORDINARY RESOLUTION.

Proposed by : Mr.G.S.Malpani

Seconded by : Mr.Jitendra Porwal

"RESOLVED THAT Ms. Vrinda Jatia (DIN: 06725427), who retires by rotation be and is hereby re-appointed a Director of the Company".

After the discussion on the Resolution No. 2, Mr. Arun Kumar Jatia resumed the Chairmanship and continued the proceedings of the Meeting.

Resolution No. 3 : Ratification of appointment of Auditors and fixing of their remuneration - ORDINARY RESOLUTION.

Proposed by : Ms.Vrinda Jatia

Seconded by : Mr.Arun Kumar Jatia

"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. Mittal & Associates (Firm Registration No.106456W), the Auditors of the Company from the conclusion of this meeting till the conclusion of 139th Annual General Meeting of the Company be and is hereby ratified on such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee".

Resolution No. 4 : Appointment of Mr. Raju R. Adhia, as Manager – SPECIAL RESOLUTION.

Proposed by : Mr. Jitendra Porwal

Seconded by : Mr. Arun Kumar Jatia

"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 2015 upto 31st August, 2018, at a monthly remuneration of Rs. 69,600 (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 aforesaid 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."

As the proposed Resolution No. 5 came up for discussion, Mr. Arun Kumar Jatia being interested, left the Chair and requested Mr. Amit Kumar Jha to occupy the Chair and Mr. Amit Kumar Jha occupied the same.

Resolution No. 5 : Consent to the subsisting contracts already entered into with Related Parties - SPECIAL RESOLUTION.

Proposed by : Mr. Jitendra Porwal

Seconded by : Mr. G.S. Malpani

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules prescribed thereunder and Clause 49 (VII) of the Listing Agreement, 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 and further authorized to deal in related party transaction(s) as under :

Sr. No.	Name of the Related Party	Nature of Transaction	Aggregate Amount of transaction in a year	Duration of Agreement
1	Pudumjee Pulp & Paper Mills Limited	Leave and License Agreement to avail office premises	₹ 15000/- per Month.	5 Years w.e.f. 18 th December, 2013

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".

After the discussion on the Resolution No. 5, Mr. Arun Kumar Jatia resumed the Chairmanship of the Meeting.

There being no other business to transact, the Meeting concluded at 11.30.A.M. with a vote of thanks to the Chair.

Date of entering : 16.10.2015
 Date of signature: 16.10.2015
 Place : Mumbai

Sd/-
 Arun Kumar Mahabir Prasad Jatia
 Chairman