



Ref.: TCL/16-17/48

30<sup>th</sup> September, 2016

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir/Ma'am,

Ref : Scrip Code- 509945

Sub: Submission of Annual Report for FY2015-16

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company, as approved and adopted by the Members in the Annual General Meeting held on 29<sup>th</sup> September, 2016.

Please take the same on record.

Thanking you,

Yours faithfully,

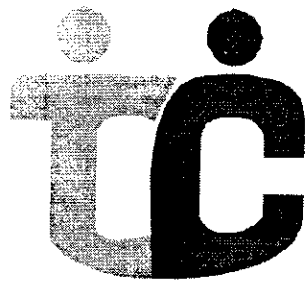
For THACKER AND COMPANY LIMITED

Priya Nair

Company Secretary

Encl: As above.

**THACKER AND COMPANY LIMITED**



**THACKER  
AND CO. LTD.**

**138th  
ANNUAL REPORT  
2015-2016**

**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 Mittal & Associates  
Chartered Accountants

**REGISTRAR & TRANSFER AGENTS :**

Satellite Corporate Services Private Limited  
Unit : Thacker And Company 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. Dubhash Marg,  
Mumbai - 400 001.

**CORPORATE OFFICE :**

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

## **THACKER AND COMPANY LIMITED**

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### **NOTICE**

Notice is hereby given that the One Hundred Thirty Eighth Annual General Meeting ('AGM') of the Members of THACKER AND COMPANY LIMITED ('the Company') will be held on Thursday, the 29<sup>th</sup> day of September, 2016 at 11.30 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 31<sup>st</sup> March, 2016, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 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. S.K. Bansal (DIN: 00031115), who retires by rotation and being eligible, offers himself 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 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 139<sup>th</sup> 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".

#### **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:

## ANNUAL REPORT 2015-2016

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	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
3	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
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
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

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”.

## **THACKER AND COMPANY LIMITED**

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5. 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 20 of the Companies Act, 2013, for delivery of any documents through a particular mode of delivery, the fees to be charged to the shareholder(s) who request for such specific delivery be and are hereby fixed at the actual cost of each such delivery or such fees as may be decided by the Board of Directors from time to time."

**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.
- 3) The Register of Members and Share Transfer Books of the Company will be closed from Friday, the 23<sup>rd</sup> day of September, 2016 to Thursday, the 29<sup>th</sup> day of September 2016 (both days inclusive).
- 4) 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.
- 5) Members/proxies are requested to bring their copies of annual reports to the meeting.
- 6) Pursuant to Rule 18 (1) of the Companies (Management and Administration) Rules 2014, the Company needs 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 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, by sending a request to the Company at its registered office address or through company's e-mail at [thacker@thacker.co.in](mailto: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.

## ANNUAL REPORT 2015-2016

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- 7) The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) are M/s. Satellite Corporate Services Pvt. Ltd., B-302, Sony Apartment, Opp St. Jude High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai 400072.

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).

- 8) 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 138<sup>th</sup> 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.

- 9) 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 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 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.

- 10) 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 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.

- 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, 22<sup>nd</sup> September, 2016. The cut-off date i.e. Thursday, 22<sup>nd</sup> September, 2016 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.

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

- (i) The voting period begins on Monday, 26<sup>th</sup> September, 2016 at 9.00 A.M. and ends on Wednesday, 28<sup>th</sup> September, 2016 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, 22<sup>nd</sup> September, 2016 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](http://www.evotingindia.com).

- (iv) Click on Shareholders.

- (v) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

## THACKER AND COMPANY LIMITED

- 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](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* 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.</p> <p>* 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.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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 the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (iix) 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.
- (iiix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for Thacker And Company Limited.
- (xv) 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.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvii) 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.



- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xx) 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.
- (xi) 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.
- (xii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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
- (xiii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Board of Directors has appointed Mr P. N. Parikh, for Parikh and 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 scrutiniser'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](http://www.thacker.co.in) and on the website of Central Depository Services (India) Limited and communicated to the Stock Exchange.

## **THACKER AND COMPANY LIMITED**

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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 and its Head Office as well as Corporate Office.

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, Practicing Company Secretaries 111, 11<sup>th</sup> Floor, Sai Dwar CHS Ltd., Opp Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai 400 053, Practicing Company Secretaries on or before 25<sup>th</sup> September, 2016.

By Order of the Board of Directors

A.K.Jatia  
Director

Place: Mumbai

Date: 28<sup>th</sup> May, 2016

Registered Office : Bhogilal Hargovindas Building,  
Mezzanine Fl.18/20,K.Dubhash Marg,  
Mumbai-400001, India  
Tel: 91-22-30213333 Fax: +91-22-43553345,  
Web-Site : [www.thacker.co.in](http://www.thacker.co.in) ,  
E-mail: [thacker@thacker.co.in](mailto:thacker@thacker.co.in)  
CIN : L21098MH1878PLC000033

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

## ANNUAL REPORT 2015-2016

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No. 2

Pursuant to Regulation 36 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with regard to the re-appointment of Mr. S. K. Bansal (DIN: 00031115), following necessary disclosures are made for the information of the Members:

Name of the Director	Mr. S. K. Bansal
DIN	00031115
Age	56 years
Education	B.Com, ACA, ACS
Nature of Expertise in specific functional areas	Mr.S.K.Bansal has over 33 years of wide and varied experience in finance, accounts, corporate laws and taxation matters.
Names of other listed entities in which the Director also holds the directorship and membership of the Committees of the Board	Pudumjee Pulp & Paper Mills Ltd. Pudumjee Paper Products Ltd.
Shareholding	NIL
Inter-Se Relationship with Other Directors, Manager or Key Managerial Personnel	NIL

Mr. S. K. Bansal is not disqualified from being appointed in terms of Section 164 of the Companies Act, 2013.

Except Mr. S. K. Bansal, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the ordinary resolution set out in Item No. 2 of the Notice for the approval of the Members.

## THACKER AND COMPANY LIMITED

### Item No.4

The following agreements/arrangements already entered into and the transactions to be continued with related party/ies as specified in the proposed ordinary resolution are placed for your approval.

As mentioned in the resolution, all the arrangements/agreements are repayable on demand and on a continuous basis.

Sr.No.	Name of the Related Party	Nature of Transactions	Aggregate Amount	Interested Director
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.	Common Directors are Mr AK Jatia, Mr S K Bansal, Mr V K Beswal and Mr B K Khaitan. Mr A K Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
2	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.	Common Directors are Mr AK Jatia, Mr S K Bansal and Mr V K Beswal. Mr A K Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
3	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.	No Common Director. Ms. Vasudha Jatia, Director of Pudumjee Industries Ltd is daughter of Mr A K Jatia. Mr A K Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
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.	Mr S K Bansal is Common Director.
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.	Mr Arun Kumar Jatia Ms. Vrinda Jatia
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.	Mr A K Jatia and Ms. Vrinda Jatia are Common Directors. Mr A K Jatia through his relatives, holds more than 2% of the paid up capital of the Company
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.	Mr A K Jatia is a Common Director. Mr A K Jatia holds more than 2% of the paid up capital of the Company

## ANNUAL REPORT 2015-2016

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It may be noted that the related parties to the transaction shall abstain from voting on such resolutions.

Except as stated above, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

The relevant documents will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 138<sup>th</sup> 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 Board recommends the ordinary resolution set out in Item No.4 of the Notice for the approval of the Members.

### Item No. 5

Pursuant to the Section 20 of the Companies Act, 2013, the Company can decide the fees/charges to be charged to/ recovered from the Shareholders for sending the documents, notices, Annual Reports, correspondence related to Company through a particular mode as may be requested by the Shareholders.

The proposed Ordinary Resolution is put up for the approval of Shareholders to enable the Company to Charge/recover the costs of sending the documents through a particular mode of delivery requested by any shareholder.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Ordinary Resolution.

The Board recommends the ordinary resolution set out in Item No.5 of the Notice for the approval of the Members.

By Order of the Board of Directors

Place: Mumbai

A.K.Jatia

Date: 28<sup>th</sup> May, 2016

Director

Registered Office : Bhogilal Hargovindas Building,  
Mezzanine Fl.18/20,K.Dubhash Marg,  
Mumbai-400001, India  
Tel: 91-22-30213333 Fax: +91-22-43553345,  
Web-Site : [www.thacker.co.in](http://www.thacker.co.in) ,  
E-mail: [thacker@thacker.co.in](mailto:thacker@thacker.co.in)  
CIN : L21098MH1878PLC000033

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

# THACKER AND COMPANY LIMITED

## DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting the 138<sup>th</sup> Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

### FINANCIAL RESULTS

	2015-16 (in ₹)	2014-15 (in ₹)
The gross profit before Interest and Depreciation	44,26,673	54,00,713
<b>Less:</b>		
i) Finance cost	49,58,952	43,20,337
ii) Depreciation and Amortization Expenses	23,23,462	1,56,610
The net profit/(loss)	(28,55,741)	9,23,766
<b>Less:</b>		
Current Tax Expense	-	-
Deferred Tax Charges / (Credit)	(3,15,306)	17,446
Income Tax of earlier years	-	-
Transfer to General Reserve	-	-
<b>Profit/ (Loss)for the year</b>	<b>(25,40,435)</b>	<b>9,06,320</b>
Balance carried forward from last year's accounts	4,16,44,607	4,07,38,287
Balance proposed to be carried forward to next year's accounts	3,91,04,172	4,16,44,607

### CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to Section 129, 134 of the Companies Act, 2013 (the Act), the Consolidated Financial Statements of the Company and its subsidiary prepared, in accordance with Schedule III of the Act and Accounting Standards AS 21 and AS 23 forms part of this Annual Report.

#### OPERATIONS

The total revenue of the Company for the FY2015-16 is ₹4,82,05,188/- as against ₹ 3,61,72,663/- in the previous year. The Management continues to concentrate its efforts to increase the revenue of the Company by identifying new opportunities.

The 'Cakesmith', a division of the Company, is actively pursuing growth prospects.

The wholly owned subsidiary of the Company, Fujisan Technologies Limited has been carrying on its activities successfully.

#### DIVIDEND

With a view to conserve financial resources, the Directors do not recommend any dividend on equity shares for the year ended on 31<sup>st</sup> March 2016.

#### SUBSIDIARIES

As at 31st March 2016, the Company has one Subsidiary namely Fujisan Technologies Limited.

## **ANNUAL REPORT 2015-2016**

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### **PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014, the information on the performance and financial position of each of the subsidiaries, associates, joint venture Companies, etc. as included in consolidated financial statement is provided in **Annexure No. 1** to this report.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Board and the Audit Committee periodically review the internal control systems of the Company and the internal control systems are deemed adequate.

### **AUDIT COMMITTEE**

The Audit Committee comprises of Mr. V.K.Beswal (Chairman), Ms. Vrinda Jatia and Mr. Vidhan Mittal, the Directors of the Company. Mr. V.K.Beswal and Mr. Vidhan Mittal are Independent Directors. The terms of reference of the Audit Committee has been revised pursuant to the provisions of Companies Act, 2013 and the recommendations made by the Audit Committee on various matters have been accepted by the Board.

### **FIXED DEPOSITS**

During the year under review, your Company did not accept any deposits within the meaning of provisions of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

During the year under review, pursuant to the provisions of Section 125 of the Companies Act, 2013, no amount was due to be transferred to the Investor Education and Protection Fund.

### **AUDITORS**

M/s Mittal & Associates, Chartered Accountants, had been appointed as Statutory Auditors of the Company at the 136<sup>th</sup> Annual General Meeting for a period of three years upto the conclusion of 139<sup>th</sup> Annual General Meeting and their appointment is subject to ratification of shareholders at every Annual general meeting. M/s Mittal & Associates have given their consent to act as the Auditors of the Company, for FY 2016-17. The Shareholders will be required to ratify their appointment for FY2016-17 and fix their remuneration.

The Company has received a Certificate from M/s. Mittal & Associates, to the effect that their appointment would be within the prescribed limits under Section 141 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 and that they are not disqualified for re-appointment.

There is no qualification in the Statutory Auditor's Report as annexed elsewhere in this Annual Report. The Auditors have reported that there is no fraud on or by the Company noticed or reported during the year.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

The Company has Board of Directors with total 6 Directors out of which 3 are Non-Executive Independent Directors and the remaining are Non-Executive Directors. By virtue of Section 149 of the Companies Act, 2013 and the rules made there under, the Independent Directors are not liable to retire by rotation. Mr.S.K.Bansal, Director, retires by rotation and being eligible, offers himself for re-appointment. The information as required to be disclosed under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, in case of re-appointment of Director is provided in the Notice of the ensuing general meeting.

The approval of the Members for the re-appointment of the Director is being sought at the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed both under the applicable provisions of the Companies Act, 2013.

Ms. Priya Nair was appointed as Company Secretary and CFO with effect from 1<sup>st</sup> September, 2015. Mr. Raju R. Adhia was appointed as Manager with effect from 1<sup>st</sup> September, 2015.

## THACKER AND COMPANY LIMITED

### BOARD MEETINGS & COMMITTEE MEETINGS HELD DURING THE YEAR AND ATTENDANCE OF DIRECTORS

As per Secretarial Standard on Board Meetings, the number and the dates of Board and Committee Meetings held during the year and the attendance of Directors are as follows.

(A) During the FY2015-16, 4 Board Meetings were held on the following dates:

30.05.2015	03.08.2015	05.11.2015	08.02.2016
------------	------------	------------	------------

(B) During the FY2015-16, the Committee Meetings were held on the following dates :

Audit Committee	Stakeholders Relationship Committee	Nomination & Remuneration Committee	Borrowing & Investment Committee	Committee of Independent Directors	Share Transfer Approval Committee
30.05.2015	30.05.2015	03.08.2015	07.04.2015	08.02.2016	16.11.2015
03.08.2015	03.08.2015	08.02.2016	02.07.2015		18.01.2016
05.11.2015	05.11.2015		05.10.2015		
08.02.2016	08.02.2016		07.01.2016		

(C) The number of Meetings attended by each Director is as follows:

Sr. No.	Name of Director	No. of Board Meetings attended	No. of Audit Committee Meetings attended	No. of Stakeholders Relationship Committee Meetings attended	No. of Nomination & Remuneration Committee Meetings attended	No. of Borrowing & Investment Committee Meetings attended	No. of Independent Directors' Committee Meetings attended	No. of Share Transfer Approval Meetings attended
1	Mr Vidhan Mittal	1	3	1	1	Not applicable	Leave of Absence	Not applicable
2	Mr Arun Kumar Jatia	4	Not applicable	4	Not applicable	4	Not applicable	2
3	Mr S K Bansal	3	Not applicable	Not applicable	Not applicable	4	Not applicable	2
4	Ms Vrinda Jatia	4	4	4	Not applicable	Not applicable	Not applicable	Not applicable
5	Mr V K Beswal	4	4	Not applicable	2	Not applicable	1	Not applicable
6	Mr B K Khaitan	1	Not applicable	Not applicable	1	Not applicable	1	Not applicable



## **ANNUAL REPORT 2015-2016**

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### **SECRETARIAL AUDITOR**

The provisions of Section 204 read with Section 134(3) of the Companies Act, 2013 mandates Secretarial Audit of the Company to be done from the financial year commencing on or after 1st April 2014, by a Company Secretary in Practice. The Board in its meeting held on 3<sup>rd</sup> August, 2015 has appointed M/s Parikh & Associates, Practicing Company Secretary (Certificate of Practice No. 1228) as the Secretarial Auditor for the financial year ending 31<sup>st</sup> March 2016.

In the Report, the Secretarial Auditor mentioned that disclosures under Regulation 13(4A) read with Regulation 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 for acquisition of shares by the Company in the year 2014 were made late on 11<sup>th</sup> June, 2015.

The Board observed that adequate care should be taken by the Company to ensure timely statutory disclosures to the Stock Exchange.

The Secretarial Auditors' Report for the financial year 2015-16 is annexed hereto and marked as **Annexure No. 2**.

### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 read with the Rules prescribed therein, relating to Corporate Social Responsibility do not apply to the Company.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The loans, guarantees or investments made by the Company are within the limits of Section 186 of the Companies Act, 2013 and rules made there under as approved by shareholders vide special resolution passed at 136<sup>th</sup> Annual General Meeting of the Company.

The brief summary of such transactions are provided in **Annexure No. 3** to this Report.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Audit Committee reviews all related party transactions quarterly. Pursuant to Section 134(3), 188(1) of the Companies Act 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 the particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 in Form AOC -2 are provided as **Annexure No. 4**.

### **ANNUAL EVALUATION OF BOARD'S PERFORMANCE**

As required under Companies Act 2013, a meeting of the Independent Directors was held on 8<sup>th</sup> February, 2016 to evaluate the performance of the Non-Independent Directors, wherein the evaluation of performance of the non independent directors, including the Chairman and also of the Board as a whole was made, against pre-defined and identified criteria.

The criteria for evaluation of the performance of the Independent Directors, Chairman and the Board, was finalized by the Nomination and Remuneration Committee. The said committee has carried out evaluation of the performance of every director.

The said criteria are available at the Company's website i.e. [www.thacker.co.in](http://www.thacker.co.in) and is provided as **Annexure No. 5**.

## **THACKER AND COMPANY LIMITED**

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### **REMUNERATION POLICY**

Pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013, the Nomination and Remuneration Committee has determined, recommended and approved remuneration policy and recommended to the Board of Directors.

The said policy may be referred to, at the Company's website and is provided as **Annexure No.6**.

### **RISK MANAGEMENT POLICY**

The Company does not have any Risk Management policy as the elements of risk threatening the Company's existence are very minimal.

### **WHISTLE BLOWER MECHANISM**

The Company has a Whistle Blower Policy / Vigil Mechanism. The said policy has been made keeping in view of the amendments in the Companies Act, 2013 and may be referred to, at the Company's official website at the web link, [www.thacker.co.in](http://www.thacker.co.in).

### **PARTICULARS OF EMPLOYEES**

Pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the statement giving required details is given in the **Annexure No. 7** to this Report.

Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are available at the Registered Office of the Company during working hours before 21 days of the Annual General Meeting and shall be made available to any shareholder on request. Such details are also available on the Company's website [www.thacker.co.in](http://www.thacker.co.in).

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:**

In view of the nature of business activities, the information required under Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is not applicable. The Company however uses information technology in its operations.

During the year under review, there was foreign exchange loss of Rs. 5081/- and foreign exchange outgo/ expenditure was NIL.

### **REPORT ON CORPORATE GOVERNANCE**

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the provisions of Corporate Governance is not mandatory for the Company and accordingly, the Corporate Governance Report has not been annexed to the Directors' Report for FY2015-16.

## **ANNUAL REPORT 2015-2016**

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### **SECRETARIAL STANDARDS OF ICSI**

The Secretarial standards on Meetings of the Board of Directors (SS-1) and general meetings (SS-2) came in effect on 1st July 2015. The Company has generally complied with the same.

### **EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return of the Company in Form MGT-9 is annexed herewith as **Annexure No. 8** to this Report.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 (3) and Regulation 53 (f) of SEBI (Listing Obligations and Disclosure, Requirements) Regulations, 2015, the Management Discussion And Analysis Report is annexed herewith as **Annexure No. 9** to this report.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the year ending on 31st March, 2016 and the date of this report to which the financial statements relate.

### **SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors confirm that;

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis; and
- e) the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **ACKNOWLEDGEMENTS**

Your Directors wish to express their appreciation of the continued support and co-operation received from the all the stakeholders and employees of the Company.

On behalf of the Board of Directors

Place : Mumbai

A.K.Jatia

V.K.Beswal

Date : 28<sup>th</sup> May, 2016

Director

Director

## THACKER AND COMPANY LIMITED

### ANNEXURE NO. 1

#### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

#### Part A – Subsidiary

1	Sl. No.	Particulars
2	Name of the subsidiary	Fujisan Technologies Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	(Reporting period is same as the Reporting period of Holding Company)
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
5	Share capital (Rs.)	10,00,000
6	Reserves & surplus (Rs.)	1,35,58,646
7	Total assets (Rs.)	2,26,43,931
8	Total Liabilities (Rs.)	2,26,43,931
9	Investments (Rs.)	56,88,095
10	Turnover (Rs.)	2,97,98,033
11	Profit before taxation (Rs.)	17,13,187
12	Provision for taxation (Rs.)	6,20,835
13	Profit after taxation (Rs.)	10,92,352
14	Proposed Dividend (Rs.)	N.A.
15	% of shareholding	100%

#### Notes:

- Names of subsidiaries which are yet to commence operations - **NIL**
- Names of subsidiaries which have been liquidated or sold during the year. – **NIL**

#### PART B – ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

Sr.No.	Name of Associates/Joint Ventures	NIL
1.	Latest audited Balance Sheet Date	N.A.
2.	Shares of Associate/Joint Ventures held by the company on the year end	N.A.
(i)	Number	
(ii)	Amount of Investment in Associates/Joint Venture	N.A.
(iii)	Extent of Holding %	N.A.
3.	Description of how there is significant influence	N.A.
4.	Reason why the associate/joint venture is not consolidated	N.A.
5.	Networth attributable to Shareholding as per latest audited Balance Sheet	N.A.
6.	Profit / Loss for the year	N.A.
(i)	Considered in Consolidation	N.A.
(ii)	Not Considered in Consolidation	N.A.

#### Notes :

- Names of associates or joint ventures which are yet to commence operations - **NIL**
- Names of associates or joint ventures which have been liquidated or sold during the year. - **NIL**

By Order of the Board

Place : Mumbai  
Date : 28<sup>th</sup> May, 2016

A. K. Jatia  
Director

V. K. Beswal  
Director

**ANNEXURE NO. 2**

**PARIKH & ASSOCIATES  
COMPANY SECRETARIES**

Office :  
111, 11<sup>th</sup> Floor, Sai-Dwar CHS Ltd  
Sab TV Lane, Opp Laxmi Industrial Estate  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel. : 26.301232 / 26301233 / 263012.  
Email : [cs@parikhassociates.com](mailto:cs@parikhassociates.com)  
[parikh.associates@rediffmail.com](mailto:parikh.associates@rediffmail.com)

**FORM No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016  
(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No.9 of the  
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)**

To,

The Members,  
Thacker and Company Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Thacker and Company Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)

## **THACKER AND COMPANY LIMITED**

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- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
  - (vi) Other laws specifically applicable to the Company namely
    - (a) All the Rules, Regulations, Guidelines and Circulars applicable to Non Banking Financial Companies under the RBI Act, 1934
    - (b) Food Safety and Standards Act, 2006
- We have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
  - (ii) The Listing Agreement entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above. However, disclosures under regulation 13(4A) read with Regulation 13(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 for acquisition of shares by the company in the year 2014 were made late on 11th June, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken pursuant to applicable provisions of the Companies Act, 2013 and other applicable extant laws.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Place: Mumbai  
Date: 28<sup>th</sup> May, 2016

For Parikh & Associates  
Company Secretaries

Signature :  
Shalini Bhat  
Partner  
FCS No:6484 CP No: 6994

*This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.*

**'Annexure A'**

To,  
The Members  
Thacker and Company Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates  
Company Secretaries

Place: Mumbai  
Date: 28<sup>th</sup> May, 2016

Signature :  
Shalini Bhat  
Partner  
FCS No:6484 CP No: 6994

## THACKER AND COMPANY LIMITED

### ANNEXURE NO. 3

#### PARTICULARS OF LOANS GIVEN, GUARANTEES / INVESTMENTS MADE DURING FINANCIAL YEAR 2015-16

Nature of Transaction (whether loan/ guarantee/security/ acquisition)	Name of the person or body corporate to whom it is made or given or whose securities have been acquired (Listed / Unlisted Entities)	Amount of loan/security/ acquisition/ guarantee (in Rs.)	Rate of interest for loans	(For acquisitions)			
				Number and kind of securities	Nature of securities	Cost of acquisition, if any (in Rs per share/unit)	Selling Price, if any (in Rs per share/unit)
ICDs given	Fujisan Technologies Ltd. (Unlisted)	30,00,000	13.50%	NA	NA	NA	NA
	Suma Commercial Pvt. Ltd. (Unlisted)	49,30,000	12.0%	NA	NA	NA	NA
	Pudumjee Industries Ltd. (Listed)	39,50,00,000	12.50%	NA	NA	NA	NA
Investments made	Pudumjee Paper Products Ltd. (Listed)	NA	NA	12915362 Shares	Equity Shares	*	N.A
Loans made	Konvertor Packaging Pvt.Ltd. (Unlisted)	30,00,000	18%	NIL	NIL	NIL	NIL
	Lighthouse Investments Ltd. (Unlisted)	2,00,00,000	18%	NIL	NIL	NIL	NIL
Guarantee given	NIL	NIL	NIL	NIL	NIL	NIL	NIL

\* Pursuant to a Scheme of Demerger between Pudumjee Pulp & Paper Mills Ltd, Pudumjee Industries Ltd, Pudumjee Hygiene Products Ltd and Pudumjee Paper Products Ltd.

By Order of the Board

Thacker And Company Limited

Place : Mumbai  
Date : 28<sup>th</sup> May, 2016

A.K.Jatia  
Director

V.K.Beswal  
Director



## ANNUAL REPORT 2015-2016

### ANNEXURE NO. 4

#### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES (FORM AOC 2)

(Pursuant to clause (h) of Section 134(3) of the Companies Act 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARMS LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO

#### 1. DETAILS OF CONTRACTS/ ARRANGEMENTS OR TRANSACTIONS NOT AT ARMS' LENGTH BASIS.

Name (s) of the related party & nature of relationship	NIL
Nature of contracts/arrangements/transaction	NIL
Duration of the contracts/arrangements/transaction	NIL
Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
Justification for entering into such contracts or arrangements or transactions	NIL
Date of approval by the Board	NIL
Amount paid as advances, if any	NIL
Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

#### 2. DETAILS OF CONTRACTS/ ARRANGEMENTS OR TRANSACTIONS AT ARMS' LENGTH BASIS : NIL

Name (s) of the related party & nature of relationship	N.A
Nature of contracts/arrangements/transaction	N.A
Duration of the contracts/arrangements/transaction	N.A
Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
Date of approval by the Board	N.A
Amount paid as advances, if any	N.A

By Order of the Board  
Thacker And Company Limited

Place : Mumbai  
Date : 28<sup>th</sup> May, 2016

A.K.Jatia  
Director

V.K.Beswal  
Director

# **THACKER AND COMPANY LIMITED**

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## **ANNEXURE NO. 5**

### **CRITERIA FOR SELECTION OF CANDIDATES FOR SENIOR MANAGEMENT AND MEMBERS ON THE BOARD OF DIRECTORS**

#### ***Introduction:***

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company at its meeting re-constituted the existing Remuneration Committee by changing its nomenclature as Nomination and Remuneration Committee of the Board of Directors (Committee) and also stipulated additional terms of reference in line with the Companies Act, 2013.

The Board has delegated the responsibility to the Committee to formulate the criteria for identification, selection of the candidates fit for the various positions in senior management and who are qualified to be appointed as director on the Board of Directors of the Company.

The Committee has adopted the following criteria for selection of candidates eligible to be appointed in the senior management of the Company and also member on the Board of Directors of the Company.

#### ***Criteria for Selection of Directors:***

The Committee shall, before making any recommendation to the Board for appointment of any director, consider the following;

- the candidate should possess the positive attributes such as Leadership, Industrial or Business Advisory or such other attributes which in the opinion of the Committee are in the interest of the Company;
- the candidate should be free from any disqualifications as provided under Sections 164 and 167 of the Companies Act, 2013;
- the candidate should meet the conditions of being independent as stipulated under the Companies Act, 2013 and Listing Agreement entered into with Stock Exchanges in case of appointment of an independent director;
- the candidate should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, infrastructure, or such other areas or disciplines which are relevant for the Company's business.

#### ***Criteria for Selection of Senior Management Personnel:***

The term Senior Management shall have the same meaning as provided under the explanation to Section 178 of the Companies Act, 2013.

The Committee shall, before making any recommendation to the Board for appointment, consider the attributes of the candidate set forth below:

- The candidate should have appropriate experience both in terms of quality and time in any of the areas viz. banking, infrastructure, financial management, legal, sales, marketing, administration, research, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and Committee are relevant for the Company's business;

- The candidate should possess the positive attributes such as leadership skills, decision making skills, integrity, effective communication, hard work, commitment and such other attributes which in the opinion of the Committee the candidate possess and are in the interest of the Company.

If the Committee thought fit and in its opinion finds that the candidate meets the above criteria for appointment in senior management or director on the Board, as the case may be, the Committee shall make its recommendation to the Board.

Any amendment to the above criteria for directors and senior management shall be subject to the prior approval of the Committee and any such amendment shall be informed to the Board of Directors.

### **ANNEXURE NO. 6**

#### **Remuneration Policy**

The Company's remuneration policy is based on the success and performance of the individual employee and the Company. Through its compensation policy, the Company endeavours to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, variable and fixed allowances, benefits and bonuses etc. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

The Company pays remuneration by way of salary (fixed component), benefits, perquisites and allowances (variable component) to its Managing Director(s) and the Executive Director(s), if any.

Periodical increases, if any, are decided by the Nomination and Remuneration Committee and Board, subject to the approval by the members and are effective from April 1 each year. The Nomination and Remuneration Committee decides on the commission, if any, payable to Executive Chairman, if any, out of profits for the financial year and within the ceiling prescribed by the Companies Act, 2013 based on the performance of the Company as well as that of the incumbent.

The Company pays sitting fees of Rs. 1000 per meeting or as may be fixed from time to time to its directors for attending the meetings of the Board.

# THACKER AND COMPANY LIMITED

## ANNEXURE NO. 7

### STATEMENT SHOWING THE RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND SUCH OTHER DETAILS

Sr.no.	Particulars	Remarks	
1	Name	Mr. Raju R Adhia	Ms. Priya Nair
2	Designation	Manager	Company Secretary and CFO
3	Remuneration (in INR) (date of appointment was 1 <sup>st</sup> September, 2015)	5,88,208/-	4,59,200/-
4	Comparison of remuneration of the KMP with the performance of the Company	Not applicable (Please refer Note (a))	Not applicable (Please refer Note (a))
5	Key parameters for any variable component of remuneration availed by the directors	Not applicable (Please refer Note (b))	Not applicable (Please refer Note (b))
6	Percentage increase in median remuneration of the employees in FY 15 -16	(Please refer Note (b))	(Please refer Note (b))
7	Explanation on relationship between average increase in remuneration and company performance.	Remuneration is linked to corporate performance, business performance and individual performance.  Salary increases during the year were in line with Company's performance as well as per Company's market competitiveness.	Remuneration is linked to corporate performance, business performance and individual performance.  Salary increases during the year were in line with Company's performance as well as per Company's market competitiveness.
8	Ratio of remuneration of each director to the median remuneration of the employees in the financial year	Not applicable as no Director was paid any remuneration other than sitting fees.	Not applicable as no Director was paid any remuneration other than sitting fees.
9	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	NIL	NIL
10	Average percentile increase already made in the salaries of employees other than the Managerial personnel	(Please refer Note (b))	(Please refer Note (b))
11	Percentile increase in the managerial remuneration	Not applicable	Not applicable
12	Comparison of row '10' with row '11' and justification thereof	Not applicable	Not applicable
13	Exceptional circumstances, if any, for increase in the managerial remuneration	Not applicable	Not applicable
14	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	Not applicable as no Director is paid any remuneration other than sitting fees	Not applicable as no Director is paid any remuneration other than sitting fees
15	Market capitalization		
	As on 20.03.2015 (Being last trading date of FY2014-15)	Rs. 20,26,62,345	Rs. 20,26,62,345
	As on 23.03.2016 (Being last trading date of FY2015-16)	Rs. 20,58,12,945	Rs. 20,58,12,945
16	Price earnings ratio P/E ratio = Mkt. price per share / earnings per share (EPS)		
	As on 31.03.2015 (Market price is as on 20.03.2015 being last trading date of FY2014-15)	223.74	223.74
	As on 31.03.2016	(81.15)	(81.15)
17	Rate at which the Company came out with the last public offer	The Company has not made any Public Issue during recent past years.	The Company has not made any Public Issue during recent past years.
18	Percentage increase over decrease in market quotations of the shares of the company in comparison to rate at which the Company came out with the last public offer	Not applicable.	Not applicable.

## ANNUAL REPORT 2015-2016

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### Notes :

- (a) The Company incurred losses during FY2015-16.
- (b) During FY 2015-16
- No Director has drawn any remuneration other than sitting fees.
  - No employee has drawn remuneration equal to or more than Rs.5 lacs per month or Rs. 60 lacs per year.
  - There were 7 permanent employees on the rolls of the Company.
  - Remuneration is as per remuneration policy of the Company, as on 31.03.2016 but only 2 employees were part of the Company for the whole year.
- (c) For comparison of Y-o-Y increase/decrease of median remuneration, employees who have been employed for less than twelve months in FY2015-16 are not considered.

By Order of the Board

Thacker And Company Limited

Place : Mumbai  
Date : 28<sup>th</sup> May, 2016

A.K.Jatia  
Director

V.K.Beswal  
Director

# THACKER AND COMPANY LIMITED

## ANNEXURE NO - 8

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L21098MH1878PLC000033
ii)	Registration Date	16/04/1878
iii)	Name of the Company	Thacker And Company Limited
iv)	Category / Sub-Category of the Company	Public Company/ Company limited by shares
v)	Address of the Registered office and contact details	Bhogilal Hargovindas Building, Mezzanine Floor , 18/20, K.Dubhash Marg, Mumbai – 400 001  Tel : +91-22 22691465, 30213242 Fax : +91-22-22658316 Email : <a href="mailto:investors@thacker.co.in">investors@thacker.co.in</a>
vi)	Whether listed company (Yes/No)	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited Unit : Thacker and Company Limited. B-302, Sony Apartment, Opp. St. Jude High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai - 400 072. Tel : 022-28520461 / 28520462 Fax: 022-28511809 e-mail: <a href="mailto:service@satellitecorporate.com">service@satellitecorporate.com</a>

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Financial & related services	9971	100%

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1	Fujisan Technologies Limited 60, Dr.V.B.Gandhi Marg, Fort, Mumbai - 400 001	U30007MH2004PLC147380	Subsidiary	100%	Section 2(87)

## ANNUAL REPORT 2015-2016

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders		No. of Shares held at the beginning of the year (01-04-2015)				No. of Shares held at the end of the year 31-03-2016				% Change during the year	
		Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares		
A	Promoters										
	(1) Indian										
	a)	Individual/HUF	157040	0	157040	19.94	157040	0	157040	19.94	-
	b)	Central Govt	0	0	0	0.00	0	0	0	0.00	-
	c)	State Govt (s)	0	0	0	0.00	0	0	0	0.00	-
	d)	Bodies Corp.	407690	0	407690	51.76	407690	0	407690	51.76	-
	e)	Banks / FI	0	0	0	0.00	0	0	0	0.00	-
	f)	Any Other...	0	0	0	0.00	0	0	0	0.00	-
		Sub-total (A) (1):-	564730	0	564730	71.70	564730	0	564730	71.70	-
	(2) Foreign										
	a)	NRIs - Individuals	26000	0	26000	3.30	26000	0	26000	3.30	-
	b)	Other - Individuals	0	0	0	0.00	0	0	0	0.00	-
	c)	Bodies Corp.	0	0	0	0.00	0	0	0	0.00	-
	d)	Banks / FI	0	0	0	0.00	0	0	0	0.00	-
e)	Any Other...	0	0	0	0.00	0	0	0	0.00	-	
	Sub-total (A) (2):-	26000	0	26000	3.30	26000	0	26000	3.30	-	
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		590730	0	590730	75.00	590730	0	590730	75.00	-	
B	Public Shareholding										
1)	Institutions										
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	-	

## THACKER AND COMPANY LIMITED

	b)	Banks / FI	32950	0	32950	4.18	32950	0	32950	4.18	-
	c)	Central Govt	0	0	0	0.00	0	0	0	0.00	
	d)	State Govt(s)	0	0	0	0.00	0	0	0	0.00	
	e)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	
	f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	
	g)	FIIIs	0	0	0	0.00	0	0	0	0.00	
	h)	Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	
	I)	Others (specify)	0	0	0	0.00	0	0	0	0.00	
	Sub-total (B)(1):		32950	0	32950	4.18	32950	0	32950	4.18	-
	2) Non-Institutions										
	a)	Bodies Corp.									
		i) Indian	63257	50	63307	8.04	62456	50	62506	7.94	-0.10
		ii) Overseas	0	0	0	0.00	0	0	0	0	0
	b)	Individuals									
		i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	30763	43800	74563	9.47	31593	43750	75343	9.57	+0.10
		ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
	c)	Others (specify)	0	0	0	0	0	0	0	0	0
		Non resident Indians	10	200	210	0.03	180	0	180	0.02	0.01
		Clearing Members	0	0	0	0.00	0	0	0	0	0
		Hindu Undivided Families	25890	0	25890	3.29	24780	0	24780	3.14	0.15
	Sub-total (B)(2):		119920	44050	163970	20.82	163970	43750	163970	20.82	0
	Total Public Shareholding (B)=(B)(1)+ (B)(2)		152870	44050	196920	25.00	153120	43800	196920	25.00	0
C	Shares held by Custodian for GDRs & ADRs		0	0	0	0	0	0	0	0	0
	Grand Total: (A+B+C)		743600	44050	787650	100.00	74350	43800	787650	100	



## ANNUAL REPORT 2015-2016

### (ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2015)			Share holding at the end of the year (31.03.2016)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Arunkumar Mahabir Prasad Jatia Jointly with Basant Kumar Khaitan (Executors of Will of Shri Mahabir Prasad Jatia)	78510	9.97	0	78510	9.97	0	0
2	Arunkumar Mahabirprasad Jatia (Executor of will of Smt. Poonam Jatia)	38530	4.89	0	38530	4.89	0	0
3	Arun Kumar Mahabirprasad Jatia	39000	4.95	0	39000	4.95	0	0
4	Vrinda Jatia	15000	1.90	0	15000	1.90	0	0
5	Vasudha Jatia	11000	1.40	0	11000	1.40	0	0
6	Yashvardhan Jatia	1000	0.13	0	1000	0.13	0	0
7	Suma Commercial Private Limited	26080	3.31	0	342690	43.51	0	+40.20%
8	Chem Mach Pvt Ltd	65000	8.25	0	65000	8.25	0	0
9	Ubiquitous Trading Private Limited	123640	15.70	0	0	0	0	0
10	Winterpark Investments & Finance Pvt Ltd	192970	24.50	0	0	0	0	0
11	Fujisan Technologies Ltd	0	0	0	0	0	0	0
12	Pudumjee Holding Limited	0	0	0	0	0	0	0
13	Kairos Investments	0	0	0	0	0	0	0
14	Arun Jatia HUF	0	0	0	0	0	0	0
15	Yashvardhan Jatia Trust	0	0	0	0	0	0	0
16	Mahabir Prasad Jatia Family Trust	0	0	0	0	0	0	0
17	Poonam Jatia Family Trust	0	0	0	0	0	0	0
18	Pudumjee Paper Products Ltd	0	0	0	0	0	0	0
19	Pudumjee Pulp & Paper Mills Ltd	0	0	0	0	0	0	0
20	Pudumjee Investments & Finance Co. Ltd	0	0	0	0	0	0	0
21	Pudumjee Industries Ltd	0	0	0	0	0	0	0
22	Pudumjee Hygiene Products Ltd	0	0	0	0	0	0	0

## THACKER AND COMPANY LIMITED

### (iii) Change in Promoters' Shareholding:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2015)			Date wise increase/decrease in the shareholding of the Promoters with reasons for increase/decrease				Share holding at the end of the year (31.03.2016)		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	Increase / Decrease	Reasons for Change	No of shares increased/decreased	Date of change in shareholding (DD/MM/YY)	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1	Suma Commercial Private Limited	26080	3.31	0	Increase	Transfer pursuant to Scheme of Amalgamation	316610	05/10/2015	342690	43.51	0
2	Ubiquitous Trading Private Limited	123640	15.70	0	Decrease	Transfer pursuant to Scheme of Amalgamation	123640	05/10/2015	0	0	0
3	Winterpark Investments & Finance Pvt Ltd	192970	24.50	0	Decrease	Transfer pursuant to Scheme of Amalgamation	192970	05/10/2015	0	0	0

During the year, except the above change, there was no change in the shareholding of the Promoters.

## ANNUAL REPORT 2015-2016

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For each of the top ten shareholders	No. of shares at the beginning of the year (01.04.2015)		Date-wise increase/decrease in shareholding during the year specifying the reasons for the increase and decrease			Cumulative Shareholding during the year (01-04-15 TO 31.03.16)	
		NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	DATE	(+)INCREASE/(-)DECREASE IN SHARE HOLDING	REASON	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	BANK OF INDIA	32950	4.18	01.04.2015				0.00
				31.03.2016			32950	4.18
2	DEVASHISH EXPORTS PRIVATE LIMITED	24980	3.17	01.04.2015				0.00
				31.03.2016			24980	3.17
3	STATUS IMPEX PVT LTD	0	0.00	01.04.2015				0.00
				18.03.2016	23970	Change in demat account	23970	3.04
4	SARWANKUMAR DEVIDUTT SARAF	15000	1.90	01.04.2015				0.00
				31.03.2016			15000	1.90
5	RENAISSANCE PAINTS PRIVATE LIMITED	12500	1.59	01.04.2015				0.00
				31.03.2016			12500	1.59
6	SUNAINA NARESHKUMAR SARAF	12305	1.56	01.04.2015				0.00
				31.03.2016			12305	1.56
7	OM HARI HALAN	9780	1.24	01.04.2015				0.00
				31.03.2016			9780	1.24
8	KISHOR UTTAM NAIK	8250	1.05	01.04.2015				0.00
				31.03.2016			8250	1.05
9	DADY RUSTOMJEE MEHER HOMJEE	7800	0.99	01.04.2015				0.00
				31.03.2016			7800	0.99
10	MS OLGA TELLIS	3000	0.38	01.04.2015				0.00
				31.03.2016			3000	0.38

## THACKER AND COMPANY LIMITED

### (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Designation	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
			No. of shares	%	No. of shares	%	No. of shares	%
1	Arun Kumar Jatia *	Director	38530	4.89	38530	4.89	38530	4.89
			78510*	9.97	78510*	9.97	78510	9.97
			39000**	4.95	39000**	4.95	39000	4.95
2	S K Bansal	Director	NIL	NIL	NIL	NIL	NIL	NIL
3	Vrinda Jatia	Director	15000	1.90	15000	1.90	15000	1.90
4	V K Beswal	Director	NIL	NIL	NIL	NIL	NIL	NIL
5	Vidhan Mittal	Director	NIL	NIL	NIL	NIL	NIL	NIL
6	B K Khaitan	Director	NIL	NIL	NIL	NIL	NIL	NIL
7	Raju R Adhia	Manager	NIL	NIL	NIL	NIL	NIL	NIL
8	Priya Nair	Company Secretary & CFO	NIL	NIL	NIL	NIL	NIL	NIL

\*78510 shares of Late Mr. Mahabir Prasad Jatia are held by Mr. Arun Kumar Jatia jointly with Mr. B K Khaitan, in capacity of Executors of the will of Mr. Mahabir Prasad Jatia

\*\*39000 shares of Late Ms. Poonam Jatia are held by Mr. Arun Kumar Jatia as Executor of the will of Ms. Poonam Jatia.

## ANNUAL REPORT 2015-2016

### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits (Bank Overdraft)	Unsecured Loans	Deposit	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	99,686	5,00,95,000	1,00,29,541	6,02,24,227
ii) Interest due but not paid	-	32,29,717	-	32,29,717
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>99,686</b>	<b>5,33,24,717</b>	<b>1,00,29,541</b>	<b>6,34,53,944</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	-	8,83,60,000	96,742	8,84,56,742
Reduction	-	7,72,60,000	-	7,72,60,000
<b>Net Change</b>	<b>-</b>	<b>1,11,00,000</b>	<b>96,742</b>	<b>1,11,96,742</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	3,61,077	6,11,95,000	1,01,26,283	7,16,82,360
ii) Interest due but not paid	-	44,08,933	-	44,08,933
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>3,61,077</b>	<b>6,56,03,933</b>	<b>1,01,26,283</b>	<b>7,60,91,293</b>

## THACKER AND COMPANY LIMITED

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### a) Remuneration to Managing Director, Whole-time Directors and/or Manager :

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager (w.e.f. 01.09.2015)	Total Amount
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	5,88,208/-	5,88,208/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission as % of profit others, specify...	NIL	NIL
5	Others, please specify (Insurance Premium PF and Superannuation contribution, Sitting fees paid, if any))	NIL	NIL
	Total (A)	5,88,208	5,88,208
	Ceiling as per the Act * (since the effective capital is less than Rs. 5 Crores)	30,00,000/-	NIL

#### b) Remuneration to other directors:

##### A) Independent Non-Executive Directors :

Particulars of Remuneration	Mr. Vidhan Mittal	Mr. B K Khaitan	Mr.V.K.Beswal	Total Amount
Fee for attending board / committee meetings*	1000	1000	4000	6000/-
Commission	-	-	-	-
Others, please specify	-	-	-	-
<b>Total (1)</b>	<b>1000</b>	<b>1000</b>	<b>4000</b>	<b>6000/-</b>

(\*) excluding reimbursement of travel and other expenses incurred for the Company's business / meetings.

## ANNUAL REPORT 2015-2016

### B) Non-Executive Directors

Particulars of Remuneration	Mr. Arun kumar Jatia	Ms. Vrinda Jatia	Mr. S.K.Bansal	Total amount
Fee for attending board / committee meetings*	4000	4000	3000	11000/-
Commission	-	-	-	-
Others, please specify	-	-	-	-
<b>Total (2)</b>	<b>4000</b>	<b>4000</b>	<b>3000</b>	<b>11000/-</b>

(\* ) excluding reimbursement of travel and other expenses incurred for the Company's business/meetings.

### C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD :

Sl.No.	Particulars of Remuneration	Key Managerial Personnel	Total
		Company Secretary & CFO Priya Nair (w.e.f 01.09.2015)	
1.	Gross Salary	4,59,200/-	4,59,200/-
	(a) Salary as per provisions contained in section 17(1) of the Incometax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income- tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission as % of profit others, specify...	-	-
	Others, please specify	-	-
	<b>Total</b>	<b>4,59,200/-</b>	<b>4,59,200/-</b>

## THACKER AND COMPANY LIMITED

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C.</b>					
Penalty					
Punishment					
Compounding					



**ANNEXURE No. 9****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**(Pursuant to Regulation 34(3) and Regulation 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**(a) Industry Structure and Developments**

The Non-Banking Financial Sector is heterogeneous in terms of size, business spread and ownership. Currently this sector is regulated by the Reserve Bank of India. At a micro economic level, Non – Banking Financial Companies ('NBFCs') are considered to complement the Banking sector in terms of diversification of risks and financial intermediation functions such as accepting deposits, making loans and advances, leasing, hire purchase etc.

Amongst recent developments, the NBFC sector has seen an increased surge on Infrastructure Development in India by both the State and Central Government creating increased demands for financial products. Regulatory and policy changes driven towards financial inclusion and risk management have built confidence in the system.

**(b) Opportunities and Threats**

NBFCs are often credited with their ability to take faster decisions, customer base creation and their local market knowledge. Their growth is credited to their size and more flexible approach with pricing options when compared to banks.

However, the business models of NBFCs are inherently risk prone. As NBFCs grew in size, their interconnectedness with banking system became visible and raised concerns about their capacity to disturb systemic stability, resulting in increased regulatory monitoring and supervision.

**(c) Segment Wise and Product wise performance.**

<b>Particulars (Revenue)</b>	<b>2015-16 (₹ in Lacs)</b>	<b>2014-15 (₹ in Lacs)</b>
Investment & Finance	43.50	41.45
Business Centre	95.56	88.09
Trading Business - Shares	325.18	231.67
Cakesmiths Division	17.81	0.52
<b>Total</b>	<b>482.05</b>	<b>361.73</b>

**(d) Outlook**

The Reserve Bank of India ('RBI') has taken various steps to revamp the NBFC framework. Various committees have been appointed by the RBI in the past to seek recommendations on the role of NBFCs in the financial sector, growth potential and the regulatory changes that should be introduced to bridge the inefficiencies of the sector. Based on the recommendations, the RBI has been modifying its regulatory and supervising policies from time to time to keep pace with the changes in the system.

It is expected that the forthcoming changes in the pipeline will further strengthen the robustness of the NBFC sector and allow them to operate in an enabling regulatory environment.

It is also felt necessary that RBI would consider ensuring that NBFCs with low risk profiles are lightly regulated.

**(e) Risks and Concerns**

NBFCs are exposed to several major risks in the course of their business such as credit risk, interest rate risk, liquidity risk and operational risk. NBFCs also face key risks emanating from regulatory gaps. However, RBI has continuously tried to address this concern by making regulatory framework suitable for the day.

## THACKER AND COMPANY LIMITED

### (f) Internal Control Systems and their Adequacy

The Board and the Audit Committee of the Company periodically review the internal control systems of the Company and the internal control systems are deemed adequate.

### (g) Discussion on Financial Performance with respect to Operational Performance

The Financial /Operating Y-o-Y Performance has been provided as follows:

	2015-16 (₹ in Lacs)	2014-15 (₹ in Lacs)
Revenue from Operations	481.77	361.09
Other Income	0.28	0.63
Total Revenue	482.05	361.72
Expenses including Operating Expenses	510.61	352.49
Profit/ (Loss)for the year*	(28.55)	9.24
EPS	(3.22)	1.15

\*Losses mainly attributable to operating loss of Cakesmiths Division.

### (h) Material Developments in Human Resources/Industrial Relations front, including number of people employed

The Company maintained good industrial relations with its employees and staff. The Company had 7 permanent employees in its payroll as on 31st March, 2016. There are no material developments in the human resources front.

### (i) Related Party Disclosures (as per Para 23 of AS-18)

Sr.No.	Loans and Advances in the nature of loans to Subsidiary (Nature of Investment-100%)		Loans and Advances in the nature of loans to Associates		Loans and Advances in the nature of loans to Firms/Companies in which Directors are interest	
	Name of the subsidiary	Amount (in Rs.)	Name	Amount (in Rs.)	Name	Amount (in Rs.)
1	Fujisan Technologies Ltd. (Wholly owned subsidiary)	30,00,000/-	Suma Commercial Private Limited	49,30,000/-	-	-
2	-	-	Pudumjee Industries Ltd	39,50,000/-	-	-

(Inputs from ASSOCHAM's Report on NBFCs – A Changing Landscape and the RBI Report in December 2015 on the Trend and Progress of Banking in India 2014-15)

**INDEPENDENT AUDITOR'S REPORT**

To the Members of

**THACKER AND COMPANY LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **THACKER AND COMPANY LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2016, the statement of Profit and Loss, the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these Standalone financial statements based on our audit

We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

## **THACKER AND COMPANY LIMITED**

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1. In the case of Balance sheet, of the state of affairs of the Company as at 31st March, 2016;
2. In the case of statement of profit and loss, of the 'loss' of the company for the year ended on that date; and
3. In the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note No. 23 to the standalone financial statements;
    - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2016.

For and on behalf of  
**Mittal & Associates**  
Chartered Accountants  
Firm's Registration No. 106456W

**Hemant Bohra**  
Partner  
Membership No. 165667  
Place: Mumbai  
Date: 28th May, 2016

**ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT**

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **THACKER AND COMPANY LIMITED** on the financial statement for the Year ended 31<sup>st</sup> March 2016:

- (i) In respect of its fixed assets:
- (a) the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) As explained to us, these fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification;
  - (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) In respect of its Inventory:
- As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed;
- (iii) According to the information and explanations given to us, the Company has granted unsecured loan to Companies covered in the register maintained under section 189 of the Companies Act, 2013.
- (a) the terms and conditions of the grant of such loans are not prejudicial to the company’s interest
  - (b) the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
  - (c) there is no amount overdue in respect of loan given.
- (iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security the provisions of section 185 is not applicable to the company and section 186 of the Companies Act, 2013 has complied, to the extent applicable.
- (v) The Company is a non banking finance Company and consequently is exempt from provisions of section 73, 74, 75 and 76 of the Act. Hence, para (v) of the Order is not applicable to the Company
- (vi) According to the information and explanations given to us and the records of the Company examined by us, the maintenance of cost record has not been prescribed by the Central Government u/s 148 (1) of the Act in respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no disputed amounts outstanding except the following in respect of Income Tax, Sales Tax/Wealth Tax/Service Tax/Custom Duty/Excise Duty as on 31<sup>st</sup> March 2016.

Name of Statute	Assessment Year	Amount Rs.	Forum where dispute is pending
Income Tax Act, 1961	2010-11	24,45,640	ITAT(Appeal)
Income Tax Act, 1961	2013-14	4,23,190	CIT (Appeal)

## **THACKER AND COMPANY LIMITED**

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- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a bank. The Company has not taken any loans from Government and financial institution nor has it issued any debentures.
- (ix) According to the records of the Company examined by us and the information and explanations given to us, the term loans have been applied by the Company during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of any fraud by the company or any fraud on the Company by its officers or employees;
- (xi) According to the records of the Company examined by us and the information and explanations given to us, managerial remuneration has been paid.
- (xii) The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- (xiii) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) According to the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable to the Company.
- (xv) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence this clause is not applicable to the Company.
- (xvi) On the basis of examination of relevant records and according to the information and explanations given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and holds a valid certificate of registration under the same..

For and on behalf of  
**Mittal & Associates**  
Chartered Accountants  
Firm's Registration No. 106456W

**Hemant Bohra**  
Partner  
Membership No. 165667  
Place: Mumbai  
Date: 28th May, 2016

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **THACKER AND COMPANY LIMITED** ("the Company") as of 31<sup>ST</sup> March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the

## **THACKER AND COMPANY LIMITED**

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assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of  
**Mittal & Associates**  
Chartered Accountants  
Firm's Registration No. 106456W

**Hemant Bohra**  
Partner  
Membership No. 165667  
Place: Mumbai  
Date: 28th May, 2016

# THACKER AND COMPANY LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	No.	Note	As at 31.03.2016 (₹ in '000)	As at 31.03.2015 (₹ in '000)
<b>(A) EQUITY &amp; LIABILITIES</b>				
<b>(1) Shareholders' Funds</b>				
(a) Share Capital		1	787.88	787.88
(b) Reserves & Surplus		2	87,197.54	89,737.98
			<b>87,985.42</b>	<b>90,525.86</b>
<b>(2) Non Current Liabilities</b>				
(a) Long term Borrowings		3	10,126.28	10,029.54
(b) Deferred Tax Liabilities (Net)		4	-	179.38
(c) Long Term Provisions		5	297.59	222.12
(d) Other Long Term Liabilities			-	-
			<b>10,423.87</b>	<b>10,431.04</b>
<b>(3) Current Liabilities</b>				
(a) Short Term Borrowings		6	65,056.08	50,194.69
(b) Trade Payables			-	-
(c) Other Current liabilities		7	6,409.72	4,992.61
(d) Short - Term provisions		8	3,155.67	2,248.07
			<b>74,621.47</b>	<b>57,435.37</b>
<b>TOTAL</b>			<b>1,73,030.76</b>	<b>1,58,392.27</b>
<b>(B) ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Fixed Assets		9		
(i) Tangible Assets			32,536.51	25,213.41
(ii) Intangible Assets			569.31	453.06
(iii) Capital work in progress			-	7,909.42
(iv) Intangible Assets under development			-	61.50
(b) Non Current Investments		10	81,198.58	81,698.58
(c) Deferred Tax Assets (Net)		4	135.92	-
(d) Long term loans and advances		11	8,635.70	8,006.86
(e) Other Non-Current Assets			-	-
			<b>1,23,076.02</b>	<b>1,23,342.83</b>
<b>(2) Current Assets</b>				
(a) Current Investments			-	-
(b) Inventories		12	2,452.83	11,283.70
(c) Trade receivables		13	14.16	3.57
(d) Cash and Bank Balances		14	823.09	699.10
(e) Short term loans and advances		15	40,310.69	22,454.88
(f) Other current assets		16	6,353.97	608.18
			<b>49,954.74</b>	<b>35,049.44</b>
<b>TOTAL</b>			<b>1,73,030.76</b>	<b>1,58,392.27</b>

Summary of Significant Accounting Policies  
and Notes to Accounts to Financial Statements.

22 to 31

As per our report of even date attached  
For and on behalf of

**MITTAL & ASSOCIATES**

Chartered Accountants  
FRN: 106456W

**Hemant Bohra**

Partner

Membership No. 165667

Mumbai, Dated : 28th May, 2016

For and on Behalf of the Board

**Arun K. Jatia**      **Vinod K. Beswal**      **Priya Nair**  
Director                      Director                      CS & CFO

Mumbai, Dated : 28th May, 2016

## ANNUAL REPORT 2015-2016

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

Sr. No.	PARTICULARS	Note No.	For the Year ended 31.03.2016 (₹ in '000)	For the Year ended 31.03.2015 (₹ in '000)
I	<b>Revenue from operations (gross)</b>	17	48,177.23	36,109.60
	Less: Excise duty		-	-
	Revenue from operations (net)		48,177.23	36,109.60
II	Other Income	18	27.96	63.07
III	<b>Total Revenue (I +II)</b>		48,205.19	36,172.66
IV	<b>Expenses</b>			
	(a) Purchase of Stock-in-Trade		23,533.21	33,891.12
	(b) (Increase)/Decrease in Stock-in-Trade		8,830.88	(10,128.23)
	(c) Employee benefits expense	19	3,819.08	2,281.11
	(d) Financial costs	20	4,958.95	4,320.34
	(e) Depreciation and amortization expense	9	2,323.46	156.61
	(f) Other expenses	21	7,595.34	4,727.95
	<b>Total Operating expenses</b>		51,060.93	35,248.90
V	<b>Profit / (Loss) before Prior Period, Exceptional &amp; Extraordinary Items &amp; Tax(III-IV)</b>		(2,855.74)	923.77
VI	Prior Period Item		-	-
VII	<b>Profit / (Loss) before Exceptional &amp; Extraordinary Items &amp; Tax(V-VI)</b>		(2,855.74)	923.77
VIII	Exceptional Items		-	-
IX	<b>Profit / (Loss) before Extraordinary Items &amp; Tax(VII+VIII)</b>		(2,855.74)	923.77
X	Extraordinary Items		-	-
XI	<b>Profit / (Loss) before Tax(IX-X)</b>		(2,855.74)	923.77
XII	<b>Tax expense:</b>			
	(a) Current tax expense		-	-
	(b) Deferred Tax Charge/(Credit)		(315.31)	17.45
	(c) Excess Provision for earlier years written back		-	-
			(315.31)	17.45
XIII	<b>Profit/(Loss) from the year from continuing operations (XI-XII)</b>		2540.43	906.32
XIV	Profit/(Loss) from the year from discontinuing operations		-	-
XV	Tax Expenses from discontinuing operations		-	-
XVI	<b>Profit/(Loss) from the year from discontinuing operations (XIV-XV)</b>		-	-
XVII	<b>Profit/(Loss) for the year (XIII-XVI)</b>		(2,540.43)	906.32
XVIII	<b>Earning per equity share:</b>			
	Basic/ Diluted		(3.22)	1.15

**Summary of Significant Accounting Policies and Notes to Accounts to Financial Statements.**

As per our report of even date attached

For and on behalf of

**MITTAL & ASSOCIATES**

Chartered Accountants

FRN : 106456W

**Hemant Bohra**

Partner

Membership No. 165667

Mumbai, Dated : 28th May, 2016

22 to 31

For and on Behalf of the Board

**Arun K. Jatia**  
Director

**Vinod K. Beswal**  
Director

**Priya Nair**  
CS & CFO

Mumbai, Dated : 28th May, 2016

## THACKER AND COMPANY LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULARS	2015-16 (₹ in '000)	2014-15 (₹ in '000)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before Tax and Contingencies and extraordinary items	(2,855.74)	923.77
<b>Add / (Less) Adjustments for:</b>		
Depreciation	2,323.46	156.61
Rental income & Licence Fee	(8,930.74)	(8,760.10)
Foreign Exchange Gain / (loss)	5.08	(14.49)
Profit on sale of Investment	-	(83.07)
<b>Operating profit before working capital changes</b>	<b>(9,457.94)</b>	<b>(7,777.28)</b>
<b>Add/(Less) Adjustments for:</b>		
(Increase) / decrease in Trade & Current Asset	(23,612.19)	(10,446.75)
Increase / (decrease) in Long Term Provision	75.47	222.12
(Increase) / decrease in Inventories	8,830.88	(10,128.23)
Increase / (decrease) in Current Liabilities	2,324.71	572.66
<b>Cash Generated from/(Used in) Operations</b>	<b>(21,839.07)</b>	<b>(27,557.48)</b>
Direct Taxes (Paid) / Refund	(1,128.85)	(1,132.07)
<b>NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]</b>	<b>(22,967.92)</b>	<b>(28,689.55)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase /Sale of Fixed Assets	(1,791.89)	(6,264.32)
(Purchase)/Sale of Investment	500.00	(3,322.96)
Rental Income	8,930.74	8,760.10
Foreign Exchange Gain/(Loss)	(5.08)	14.49
(Purchase)/Sale of Investment	500.00	-
Profit on sale of Investment	-	83.07
<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES [B]</b>	<b>8,133.78</b>	<b>(729.62)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Borrowings	96.74	29,119.69
Repayment of Long Term Loans and Advances	14,861.39	(501.00)
<b>NET CASH GENERATED FROM/(USED IN) FINANCING ACTIVITIES [C]</b>	<b>14,958.13</b>	<b>28,618.69</b>
Net increase in Cash and Cash equivalents [A+B+C]	123.99	(800.48)
Cash and Cash Equivalents At The Beginning Of The Year	699.10	1,499.58
Cash And Cash Equivalents At The End Of The Year	823.09	699.10

Notes: 1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

2. Figures of the previous year have been regrouped/reclassified, wherever necessary.

For and on behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
FRN : 106456W

For and on Behalf of the Board

**Hemant Bohra**  
Partner  
Membership No. 165667

**Arun K. Jatia**    **Vinod K. Beswal**    **Priya Nair**  
Director                      Director                      CS & CFO

Mumbai, Dated : 28th May, 2016

Mumbai, Dated : 28th May, 2016

## ANNUAL REPORT 2015-2016

### NOTES ANNEXED TO FINANCIAL STATEMENTS:

#### NOTE 1: SHARE CAPITAL

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<b>Authorised</b>		
15,00,000 Equity Shares of ₹ 1/- each	1,500.00	1,500.00
	<b>1,500.00</b>	<b>1,500.00</b>
<b>Issued</b>		
7,88,100 Equity Shares of ₹ 1/- each	788.10	788.10
	<b>788.10</b>	<b>788.10</b>
<b>Subscribed and Paid-up</b>		
7,87,650 Equity Shares of ₹ 1/- each fully paid up	787.65	787.65
Add : Forfeited Shares	0.23	0.23
	<b>787.88</b>	<b>787.88</b>

**Notes:**

- A. The Company has only one class of equity shares having a par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- B. **Subscribed and paid up share capital includes :**  
Equity shareholder holding more than 5% of equity shares along with number of equity shares held is as given below:

NAME OF SHAREHOLDER	As at 31 March 2016		As at 31 March 2015	
	% held	No. of Shares	% held	No. of Shares
Executors of the Will of Shri Mahabir Prasad Jatia	9.97%	78,510	9.97%	78,510
Chem Mach Pvt. Ltd.	8.25%	65,000	8.25%	65,000
Suma Commercial Pvt Ltd	43.51%	3,42,690	43.51%	3,42,690
<b>TOTAL</b>	<b>61.73%</b>	<b>4,86,200</b>	<b>61.73%</b>	<b>4,86,200</b>

\* Ubiquitous Trading Private Limited, Winterpark Investments & Finance Private Limited, Gelid Commercial Private Limited and Suma Commercial Private Limited has merged into Suma Commercial Private Limited with effect from 01st April, 2014 by an Order dated 14.08.2015 by Honourable High Court, Bombay.

**C. Reconciliation of Share Capital**

PARTICULARS	Quantity Value	As at 31.03.2016	As at 31.03.2015
<b>Equity Shares</b>			
Numbers of Shares outstanding at the beginning of the year	Qty Value (₹ in '000)	7,87,875 787.88	157,530 787.88
Add : Further Shares issued during the year		-	-
Add : Bonus Shares issued during the year		-	-
Add : Due to Split in Previous Year (From Face Value Rs. 5 to Rs. 1)		-	630.35
Less: Shares bought back during the year		-	-
Numbers of Shares outstanding at the end of the year	Qty Value (₹ in '000)	<b>787,875</b> <b>787.88</b>	<b>787,875</b> <b>787.88</b>

## THACKER AND COMPANY LIMITED

### NOTE 2: RESERVES & SURPLUS

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
Capital Reserve	7.95	7.95
	7.95	7.95
Capital Redemption Reserve	0.05	0.05
	0.05	0.05
General Reserve	48,085.37	48,041.72
Add : Excess Depreciation Written Back (Refer Note 9)	-	43.66
	48,085.37	48,085.37
Surplus - Opening Balance	41,644.61	40,738.29
Add: Net Profit/(Net Loss) for the current year	(2,540.43)	906.32
	39,104.18	41,644.61
<b>TOTAL</b>	<b>87,197.55</b>	<b>89,737.98</b>

### NOTE 3: LONG TERM BORROWINGS

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<u>Unsecured</u>		
(a) Deposits for Rent	10,126.28	10,029.54
<b>TOTAL</b>	<b>10,126.28</b>	<b>10,029.54</b>

### NOTE 4: DEFERRED TAX LIABILITIES / (ASSET)

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
Opening balance	179.38	161.94
Add: Deferred Tax liability for the current year	(315.31)	17.45
<b>TOTAL</b>	<b>(135.93)</b>	<b>179.38</b>

**Notes :** The company has since the inception of Accounting Standard 22 on Accounting for Taxes on Income, recognised the deferred tax expense, which arises primarily from depreciation on tangible fixed assets.

### NOTE 5: LONG TERM PROVISION

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
Provision for Gratuity	297.59	222.12
<b>TOTAL</b>	<b>297.59</b>	<b>222.12</b>

## ANNUAL REPORT 2015-2016

### NOTE 6 : SHORT TERM BORROWINGS

PARTICULARS	ASAT 31.03.2016 (₹ in '000)	ASAT 31.03.2015 (₹ in '000)
<u>Secured</u>		
(a) Bank Overdraft - Secured against Fixed deposit	361.08	99.69
<u>Unsecured</u>		
(a) Loans and advances from		
(i) Directors	25,825.00	21,500.00
(ii) related parties	38,870.00	28,595.00
<b>TOTAL</b>	<b>65,056.08</b>	<b>50,194.69</b>

**Notes:**

1. The above loan has been taken from the following related Parties : (₹ in '000)

Name	Rate of Interest	31.03.2016	31.03.2015
Chem-mach Pvt. Ltd.	12.00%	32,800.00	8,700.00
Pudumjee Industries Limited	12.50%	3,500.00	-
Suma Commercial Pvt. Ltd.	12.00%	2,570.00	19,895.00
<b>TOTAL</b>		<b>38,870.00</b>	<b>28,595.00</b>

2. Repayment of loans is on demand of the parties.

### NOTE 7 : OTHER CURRENT LIABILITIES

PARTICULARS	ASAT 31.03.2016 (₹ in '000)	ASAT 31.03.2015 (₹ in '000)
(a) Interest accrued on borrowings from Related Parties	2,499.22	2,159.58
(b) Interest accrued on borrowings from Directors	1,909.71	1,070.13
(c) Income received in advance	1,047.42	1,047.42
(d) Other payables	953.37	715.48
<b>TOTAL</b>	<b>6,409.72</b>	<b>4,992.61</b>

The above interest on borrowings is accrued to the following related parties: (₹ in '000)

Name	As At 31.03.2016	As At 31.03.2015
Chem-mach Pvt. Ltd.	1,326.44	991.68
Suma Commercial Pvt. Ltd.	1,172.78	1,032.31
Pudumjee Industries Limited	-	135.59
<b>TOTAL</b>	<b>2,499.22</b>	<b>2,159.58</b>

### NOTE 8 : SHORT TERM PROVISIONS

PARTICULARS	ASAT 31.03.2016 (₹ in '000)	ASAT 31.03.2015 (₹ in '000)
(a) Provision for expenses	3,155.68	2,248.07
<b>TOTAL</b>	<b>3,155.68</b>	<b>2,248.07</b>

## THACKER AND COMPANY LIMITED

### NOTE 9 : FIXED ASSETS

PARTICULARS		AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<b>I TANGIBLE ASSETS</b>			
(a) Buildings		23,977.68	23,977.68
(i) Lease hold Premises		3,671.48	741.46
(b) Office equipment		238.99	211.20
(c) Furniture and fixtures		4,554.17	189.55
(d) Computers		94.19	93.52
	<b>TOTAL</b>	<b>32,536.51</b>	<b>25,213.41</b>
<b>II INTANGIBLE ASSET</b>			
(a) Website		515.37	453.06
(b) Trade Mark		53.94	-
	<b>TOTAL</b>	<b>569.31</b>	<b>453.06</b>
<b>III CAPITAL WORK IN PROGRESS</b>			
(a) Building R & M		-	2,698.00
(b) Studio		-	5,211.42
	<b>TOTAL</b>	<b>-</b>	<b>7,909.42</b>
<b>IV Intangible Assets under development</b>			
(a) Website		-	61.50
	<b>TOTAL</b>	<b>-</b>	<b>61.50</b>
	<b>GRAND TOTAL</b>	<b>33,105.82</b>	<b>33,637.39</b>

### Depreciation/ Amortization as per Companies Act, 2013 for the year ended 31st March 2016

(₹ in '000)

PARTICULARS	Gross Block-at Cost				Depreciation				Net Block	
	As At 01.04.15	Additions	Deletions	As At 31.03.16	UP TO 01.04.15	For the Period ended 31.3.2016	Additional Depreciation Up to Transitional Reserve	UP TO 31.03.2016	As At 31.03.16	As At 31.03.15
<b>Thacker And Company Limited</b>										
Lease Hold Premises	23,977.68	-	-	23,977.68	-	-	-	-	23,977.68	23,977.68
	2,657.87	3,118.86	-	5,776.73	1,916.41	188.83	-	2,105.24	3,671.49	741.46
<b>Office Electrical</b>										
Equipments	428.67	-	-	428.66	217.47	43.90	-	261.38	167.29	211.19
Furniture & Fixtures	1,236.33	6,066.03	-	7,302.36	1,043.12	1,705.07	-	2,748.19	4,554.17	193.21
Computers	561.50	195.22	-	756.72	471.64	190.89	-	662.53	94.19	89.87
<b>Cake Smith</b>										
<b>Tangible Assets</b>										
Office Equipments	-	141.21	-	141.21	-	69.51	-	69.51	71.70	-
<b>Intangible Assets</b>										
Trade Mark	-	61.50	-	61.50	-	7.56	-	7.56	53.94	-
Website	486.86	180.00	-	666.86	33.80	117.69	-	151.49	515.37	453.06
<b>Total</b>	<b>29,348.90</b>	<b>9,762.81</b>	<b>-</b>	<b>39,111.71</b>	<b>3,682.44</b>	<b>2,323.46</b>	<b>-</b>	<b>6,005.90</b>	<b>33,105.82</b>	<b>25,666.47</b>
Previous Year	28,626.02	722.89	-	29,348.91	3,569.85	156.61	(43.66)	3,682.44	25,666.47	25,056.53

\*Note: Depreciation has not been provided on lease hold premises.



## ANNUAL REPORT 2015-2016

### NOTE 10 : NON CURRENT INVESTMENTS

PARTICULARS	ASAT 31.03.2016 (₹ in '000)	ASAT 31.03.2015 (₹ in '000)
<b>NON CURRENT INVESTMENTS</b>		
<b>(A) Unquoted</b>		
(a) Investment in Equity Instruments	1,000.02	1,000.02
(b) Investments in 10% Redeemable Non cumulative preference shares	-	10,500.00
Total (A)	1,000.02	11,500.02
<b>(B) Quoted</b>		
(a) Investment in Equity Instruments	70,198.56	70,198.56
(b) Investment in SIP Mutual Fund	10,000.00	-
Total (B)	80,198.56	70,198.56
Total (A+B)	81,198.58	81,698.58
<b>Aggregate Book Value - Quoted</b>	80,198.56	70,198.56
<b>- Unquoted</b>	1,000.02	11,500.02
<b>Aggregate Market Value - Quoted</b>	1,58,594.30	178,728.36

NOTE 10 : NON CURRENT INVESTMENTS

₹ in '000

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JIF Controlled Entity / Others	No. of Shares / Units		Market Price Per Share	Amount (₹)		Whether stated at Cost Yes / No	# Answer to Column (11) is "No" - Basis of Valuation
			As At 31st March 2016	As At 31st March 2015		As At 31st March 2016	As At 31st March 2015		
			(4)	(5)		(6)	(7)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	<b>Details of Non Current Investments</b>								
	<b>Unquoted</b>								
	<b>Investments in Equity Instruments</b>								
	Pudumjee Plant Laboratories Ltd.	Associate	2	2	-	0.02	0.02	Yes	NA
	Paper Technologies Ltd.	Subsidiary	100,000	100	-	1,000.00	100.00	Yes	NA
	Sume Commercial Pvt. Ltd.	Associate	-	1	-	-	-	Yes	NA
	Linobates Trading Pvt. Ltd.	Associate	-	1	-	-	-	Yes	NA
						1,000.02	100.02		
	<b>Investments in 10% Redeemable Non-cumulative Preference Shares</b>								
	Card Commercial Pvt. Ltd.	Associate	-	25	-	-	2,500.00	Yes	NA
	Sume Commercial Pvt. Ltd. (5% 10)	Associate	-	150	-	-	1,500.00	Yes	NA
	Linobates Trading Pvt. Ltd.	Associate	-	250	-	-	2,500.00	Yes	NA
	Waterport Investment & Finance Ltd.	Associate	-	40	-	-	4,000.00	Yes	NA
							10,500.00		
	<b>Quoted</b>								
	<b>Investments in Equity Instruments</b>								
	Pudumjee Pulp & Paper Mills Ltd.*	Associate	63,66,253	63,66,253	19	20,854.72	51,722.31	Yes	NA
	Pudumjee Industries Ltd.*	Associate	25,20,210	25,20,210	10	8,779.88	8,463.14	Yes	NA
	Pudumjee Paper Products Ltd.*	Associate	1,29,15,382	-	18	42,351.04	-	Yes	NA
	International Paper APPM Ltd.	Others	50	50	294	3.53	3.53	Yes	NA
	Suzuki Papers Mills Ltd.	Others	50	-	-	2.70	2.70	Yes	NA
	Orion Paper and Industries Ltd.	Others	50	50	35	8.82	2.82	Yes	NA
	Orion Cartons Ltd.	Others	50	50	152	1.13	1.13	Yes	NA
	Balapur Industries Ltd.	Others	159	152	14	1.30	1.30	Yes	NA
	Alveo and Fabrics (S. A. ....) Ltd.	Others	100	100	98	1.22	1.22	Yes	NA
	Head Const Papers Mills Ltd.	Others	100	100	59	1.11	1.11	Yes	NA
	Srinivas Paper & Boards Ltd.	Others	50	50	234	0.81	0.81	Yes	NA
	J. K. Laxmi Cartons Ltd.	Others	50	50	338	0.27	0.27	Yes	NA
	Tamil Nadu Newspaper & Papers Ltd.	Others	10	10	219	0.23	0.23	Yes	NA
	Nevada Paper Mills Ltd. (NPM)	Others	2	2	36	-	-	Yes	NA
	Balrashtra Industries Limited	Others	25	25	630	-	-	Yes	NA
						70,198.56	70,198.56		

\* Pudumjee Pulp & Paper Mills Ltd. (PPPM), Pudumjee Industries Limited (PIL) & Pudumjee Hygiene Products Limited (PHPL) have completed the demerger of their respective paper related business into new entity Pudumjee Paper Products Limited (PPPL), by which following shares allotted to existing Shareholders: (a) Pudumjee Pulp & Paper Mills Ltd (PPPM): 37 Shares of PPPL with the face value of Rs. 1 each for every 20 shares with a face value of Rs. 2 each held by PPPM. (b) Pudumjee Industries Limited (PIL): 9 Shares of PPPL with the face value of Rs. 1 each for every 20 shares with a face value of Rs. 2 each held by PIL.

## THACKER AND COMPANY LIMITED

### NOTE 11 : LONG TERM LOANS AND ADVANCES

PARTICULARS	As At 31.03.2016 ( ₹ in '000)	As At 31.03.2015 ( ₹ in '000)
(a) Electricity and other Deposits	460.16	960.16
(b) Advance Tax and TDS (Net of Provisions)	8,175.55	7,046.70
<b>TOTAL</b>	<b>8,635.71</b>	<b>8,006.86</b>

### NOTE 12 : INVENTORIES

PARTICULARS	As At 31.03.2016 ( ₹ in '000)	As At 31.03.2015 ( ₹ in '000)
(a) Shares in Quoted Securites	-	8,685.55
(b) Cakesmith Division	2,452.83	2,598.15
<b>TOTAL</b>	<b>2,452.83</b>	<b>11,283.70</b>

### NOTE 13 : TRADE RECEIVABLES

PARTICULARS	As At 31.03.2016 ( ₹ in '000)	As At 31.03.2015 ( ₹ in '000)
(a) Due for a period of less than six months from the due date of payment		
(i) Unsecured, considered good	14.16	3.57
<b>TOTAL</b>	<b>14.16</b>	<b>3.57</b>
(b) Due for a period of six months or above from the due date of payment		
(i) Unsecured, considered good	-	-
(ii) Doubtful	-	-
Less: Provision for doubtful advances	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>14.16</b>	<b>3.57</b>

### NOTE 14 : CASH AND BANK BALANCE

PARTICULARS	As At 31.03.2016 ( ₹ in '000)	As At 31.03.2015 ( ₹ in '000)
(a) Balances with banks		
(i) In Current and Deposit Accounts	249.23	128.20
(ii) Fixed deposits	562.91	560.69
(iii) Cash Card - HDFC	0.21	0.21
(b) Cash on hand	10.75	10.00
<b>TOTAL</b>	<b>823.09</b>	<b>699.10</b>

## ANNUAL REPORT 2015-2016

### NOTE 15 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	As At 31.03.2016 (₹ in '000)	As At 31.03.2015 (₹ in '000)
(a) Loans and advances to :		
- Related Parties	-	5,000.00
- Others	40,000.00	17,000.00
(b) Loans to Employees	162.00	342.53
(c) Advance against Supplier	51.44	75.65
(d) Prepaid Expenses	97.25	34.54
(e) Prepaid Insurance	-	2.16
<b>TOTAL</b>	<b>40,310.69</b>	<b>22,454.88</b>

(a) The above Loans and Advances are related to the following parties: (₹ in '000)

Name	As At 31.03.2016	As At 31.03.2015
<b>Loan to Related Parties</b>		
Pudumjee Industries Ltd	-	5,000.00
<b>Others</b>		
Shrilekha Trading Pvt. Ltd.	17,000.00	17,000.00
Konvertor Packaging Solutions Pvt Ltd	3,000.00	-
Light House Investments Limited	20,000.00	-
<b>TOTAL</b>	<b>40,000.00</b>	<b>22,000.00</b>

### NOTE 16 : OTHER CURRENT ASSETS

PARTICULARS	As At 31.03.2016 (₹ in '000)	As At 31.03.2015 (₹ in '000)
(a) Interest accrued but not due on FDR	44.85	2.22
(b) Interest accrued from Related Parties	161.18	238.31
(c) Interest accrued from Others	5.33	-
(d) VAT & Service Tax receivable	162.99	-
(e) Other Advances	5,979.63	324.23
(f) Interest accrued on deposit of BEST	-	43.43
<b>TOTAL</b>	<b>6,353.98</b>	<b>608.19</b>

## THACKER AND COMPANY LIMITED

### NOTE 17 : REVENUE FROM OPERATIONS

PARTICULARS	Year Ended 31.03.2016 (₹ in '000)	Year Ended 31.03.2015 (₹ in '000)
(a) Sale of :		
-Shares	32,517.79	23,113.72
-Products	224.54	37.47
-Coaching Classes (Cake-Smith)	1,528.49	-
(b) Licence Fees - Gross	8,930.74	8,760.10
(c) Interest - Gross	2,283.20	2,112.72
(d) Interest on F.D.R.	49.83	49.76
(e) Short term Gain from F&O	625.69	53.43
(f) Dividend Income	2,016.94	1,952.77
(g) Profit on Long term Investments	-	4.98
(h) Profit on short term Investments	-	24.67
<b>TOTAL</b>	<b>48,177.22</b>	<b>36,109.62</b>

### NOTE 18 : OTHER INCOME

PARTICULARS	Year Ended 31.03.2016 (₹ in '000)	Year Ended 31.03.2015 (₹ in '000)
(a) Interest on Deposits	-	48.26
(b) Foreign exchange fluctuation	-	14.49
(c) Miscellaneous Income	27.96	0.32
<b>TOTAL</b>	<b>27.96</b>	<b>63.07</b>

### NOTE 19 : EMPLOYEE BENEFIT EXPENSE

PARTICULARS	Year Ended 31.03.2016 (₹ in '000)	Year Ended 31.03.2015 (₹ in '000)
(a) Salaries and incentives	3,819.08	2,249.09
(b) Staff welfare expenses	-	32.02
<b>TOTAL</b>	<b>3,819.08</b>	<b>2,281.11</b>

### NOTE 20 : FINANCIAL COSTS

PARTICULARS	Year Ended 31.03.2016 (₹ in '000)	Year Ended 31.03.2015 (₹ in '000)
(a) Interest expense	4,942.25	4,305.11
(b) Bank charges	16.71	15.23
<b>TOTAL</b>	<b>4,958.95</b>	<b>4,320.34</b>

## ANNUAL REPORT 2015-2016

### NOTE 21 : OTHER EXPENSES

PARTICULARS	Year Ended 31.03.2016 ( ₹ in '000)	Year Ended 31.03.2015 ( ₹ in '000)
(a) Repair & maintenance - Building	-	100.54
- Others	59.47	-
(b) Insurance	8.98	0.18
(c) Telephone & Internet Charges	53.78	38.52
(d) Travel & Conveyance expenses	639.16	944.59
(e) Advertisement Expenditure	403.27	152.88
(f) Legal and Professional Charges	1,508.13	1,084.65
(g) Net foreign exchange (gain)/loss	5.08	-
(h) Rates & Taxes	1,292.02	1,139.95
(i) Rent	219.79	219.79
(j) Directors sitting fees	16.00	19.00
(k) Miscellaneous Expense	165.63	122.98
(l) Coaching Classes Expense	899.17	-
(m) Office Expenses	176.76	-
(n) Secreterial Audit Fees	50.00	100.00
(o) Share split Charges	-	11.00
(p) Society Charges	259.92	199.92
(q) Website Charges	211.15	79.66
(r) Marketing Exp	649.95	52.00
(s) Labour Charges	-	195.20
(t) Licence Fees	9.59	8.95
(u) Retainer's Fees	-	30.00
(v) Printing & Stationary	47.32	68.16
(w) SEO Charges for Website	301.50	-
(x) HR Consultancy	54.87	-
(y) Appliances & Display Items	398.81	-
(z) Annual fees	5.00	-
	<b>7,435.34</b>	<b>4,567.95</b>
Payments to the auditor as :		
(a) an auditor	85.00	85.00
(b) for taxation matters	35.00	35.00
(c) for other services	40.00	40.00
	<b>160.00</b>	<b>160.00</b>
<b>TOTAL</b>	<b>7,595.34</b>	<b>4,727.95</b>

## **THACKER AND COMPANY LIMITED**

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### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

#### **Note 22: SIGNIFICANT ACCOUNTING POLICIES:**

##### **A) Basis of preparation of financial statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (IGAAP) under the historical cost convention as a going concern and on accrual basis and in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

##### **(B) Use of estimates:**

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

##### **(C) Revenue recognition:**

Revenue is recognized as earned and accrued when it is reasonably certain that its ultimate collection will be made and the revenue is measurable.

Sales are exclusive of VAT and recognized when goods are supplied in accordance with the terms of sales.

Revenue from export sales is recognized only when the bill of lading is received by the company.

Purchase are recognized as per terms of purchase with buyer and exclusive of VAT.

Income from Rent is recognized as per terms of the agreement on accrual basis.

Interest Income is accounted on accrual basis by applying the interest rate on loan transactions.

Dividend income is accounted on receipt basis.

##### **(D) Fixed Assets:**

###### **a. Tangible Assets:**

- i) Tangible assets are stated at cost of acquisition (including incidental expenses), less accumulated depreciation.
- ii) Assets held for sale or disposals are stated at the lower of their net book value and net realisable value.

###### **b. Depreciation Tangible Assets:**

Depreciation on tangible assets is charged on Written down Value (WDV) in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis except for following assets in respect of which useful life is taken as estimated by the management based on the actual usage pattern of the assets.

- i) Assets costing less than Rs.5,000/- are fully depreciated in the period of purchase
- ii) Residual value of the assets is considered as 5%, reflecting the estimate of realizable values at the end of the useful life of an asset.

**c. Intangible Assets:**

Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

**(E) Inventories:**

- i. Inventories are valued on FIFO at cost or market value, whichever is less.
- ii. Materials lying at Port and with third party are recognized upon receipt of commercial invoice from the supplier.

**(F) Investments**

- i. Investments are classified into current and Non – current investments. Non Current Investments are stated at cost. Provision for diminution in the value of noncurrent investments is made only if, such a decline in the opinion of the management is other than temporary.
- ii. Investments include shares and securities purchased with the intention of holding them as investments as per board resolutions.

**(G) Segment Reporting:**

The accounting policies adopted for Segment reporting are on line with the accounting policy of the Company. Revenue and Expenditure have been identified to Segments on the basis of their relationship to operating activities of the segment. Revenue and Expenditure which relate to the enterprises as a whole and are not allocable to segments on a reasonable basis have been included under “Un-allocated Expenses”

Employee Benefits:

Provision for leave encashment to employees is made on payment basis.

**(H) Foreign currency Transactions:**

Foreign currency transactions entered during the year are recorded at the prevailing exchange rate on the date of transaction. Gain / Loss arising on all transactions settled during the year are recognized in profit and loss account. Unsettled foreign currency transactions at the year end are translated at year – end rates.

**(I) Provisions and Contingent Liabilities:**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**(J) Taxation:**

- a) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961 and considering assessment orders and decisions of appellate authorities in Company's case.
- b) Deferred tax for timing differences between tax profits and book profits is accounted by using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets in respect of unabsorbed Losses are recognized to the extent there is reasonable certainty that these assets can be realized in future.

## THACKER AND COMPANY LIMITED

### OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES:

<b>23) Contingent Liabilities not provided for in respect of:</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>(₹' in'000)</b>	<b>(₹' in'000)</b>
Income Tax demands under dispute	<b>3,492.60</b>	7,111.03
<b>24) Earnings in foreign exchange:</b>		
Net Foreign Exchange Gain/(loss) due to fluctuation	<b>(5.08)</b>	14.49
<b>25) Expenditure in foreign currency:</b>		
Import	-	733.88
<b>26) Earnings Per Share:</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>(₹' in'000 )</b>	<b>(₹' in'000)</b>
Net Profit/(Loss) after tax available for Equity shareholders	<b>(2,540.44)</b>	906.32
Weighted average number of Equity shares of Rs 1/-each.	<b>787,875</b>	787,875
Basic/Diluted Earnings Per Share ('Rs')	<b>(3.22)</b>	1.15
<b>27) Disclosure of Related Party transactions as required by para 23 of Accounting Standard 18 issued by ICAI Related Party Disclosure (as identified by the management)</b>		
<b>1) Related Party</b>		
<b>1. Subsidiary Company:</b>		
a. Fujisan Technologies Ltd.		
<b>2. Associate Companies:</b>		
a. Chem Mach Pvt. Ltd.		
b. Suma Commercial Pvt. Ltd.		
c. Pudumjee Pulp & Paper Mills Ltd.		
d. Pudumjee Industries Limited		
e. Pudumjee Plant Laboratories Limited		
<b>3. Partnership Firms</b>		
a. KAIROS Investments		
<b>4. Key Management Personnel</b>		
a. Arun K Jatia		
b. Vrinda Jatia		



## ANNUAL REPORT 2015-2016

### Transactions during the year with Related Parties:

(₹ in '000)

PARTICULARS	Subsidiary	Associates	Partnership Firms	Key Managerial personnel & Relatives	Total
Managerial Remuneration	-	-	-	-	-
Director sitting fee	-	-	-	8.00	8.00
				(10.00)	(10.00)
Interest Paid	-	2,159.54	-	1,070.13	3,229.72
	(125.92)	(2,964.34)	-	-	(3,090.26)
Interest Received	238.31		-	-	238.31
	-	(2,367.63)	-	-	(2,367.63)
<b>Finance &amp; Investments</b>					
Unsecured Loans Received	-	45,335.00	-	43,025.00	88,360.00
		(75,490.00)		(23,000.00)	(98,490.00)
Unsecured Loans Repaid		38,560.00	-	38,700.00	77,260.00
		(67,970.00)		(1,500.00)	(69,470.00)
Loan Advanced		1,26,150.00			1,26,150.00
	(4,100.00)	(1,09,350.00)			(1,13,450.00)
Loan Advanced Refund					
	(5,650.00)	(1,11,550.00)	(122.76)	-	(1,17,322.76)
Amount Invested	-	-	-	-	-
<b>Outstandings</b>					
Interest Payables	-	2,499.22	-	1,909.71	4,408.93
	-	(2,159.59)	-	(1,070.13)	(3,229.72)
Interest Receivables	-	161.18	-	-	161.18
	(238.31)	-	-	-	(238.31)
Loan Advanced	-	-	-	-	-
	-	(5,000.00)	-	-	(5,000.00)
Loan Taken	-	38,870.00	-	25,825.00	64,695.00
	-	(28,595.00)	-	(21,500)	(50,095.00)
Investments	1,000.00	70,185.45	-	-	71,185.45
	(1,000.00)	(80,685.47)	-	-	(81,685.47)

## THACKER AND COMPANY LIMITED

### 28) Disclosure of Segment wise Revenue, Results and Capital Employed:

- a) Segment wise Revenue, Results and Capital Employed.
- b) The Company operates in three segments i.e. Investment and Finance, Business Centre and Trading Business the summary of which is as under:

		Investment & Finance	Business Centre	Trading Business	Un-Allocated	Cakesmith Division	Total
		(₹ in'000)	(₹ in'000)	(₹ in'000)	(₹ in'000)	(₹ in'000)	(₹ in'000)
1.	<b>SEGMENT REVENUE</b> Income from Operations	4,349.97	9,556.44	32,517.79	-	1,780.99	48,205.19
2.	<b>SEGMENT RESULTS</b> Profit/(Loss) before Tax & before extra ordinary items	(2,318.87)	6,044.73	(161.18)	(379.27)	6,065.89	9,251.31
3.	<b>CAPITAL EMPLOYED</b> (Segment Assets – Segment Liabilities)	68,550.20	2702.62	1,581.77	6,902.99	8,247.85	87,985.42

- 29) Previous year's figures have been regrouped or recast in order to make them comparable with current year's figures.
- 30) The Company held 100% of the paid up Equity capital of Rs. 10,00,000 in Fujisan Technologies Limited (FTL), a subsidiary of this Company as on 31<sup>st</sup> March, 2016 which is the financial year end of both the Companies.

For and on Behalf of the Board

**Arun K. Jatia**  
Director

**Vinod K. Beswal**  
Director

**Priya Nair**  
CS & CFO

Place: Mumbai  
Dated: 28<sup>th</sup> May, 2016

## ANNUAL REPORT 2015-2016

31

Notes to the Balance Sheet of a non-deposit taking non-banking financial Company (as required in terms of Paragraph 13 of Non-Banking Financial (non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

( ₹in '000)

Particulars	Year Ending 31st March 2016	
	Amount Outstanding	Amount Overdue
<b>Liabilities side:</b>		
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	— NIL —	— NIL —
: Unsecured (other than falling within the meaning of Public Deposits)	— NIL —	— NIL —
(b) Deferred Credits	— NIL —	— NIL —
(c) Terms Loans	— NIL —	— NIL —
(d) Inter-corporate loans and borrowing	41,369.22	— NIL —
(e) Commercial Paper	— NIL —	— NIL —
(f) Other Loans (Unsecured loan)	27,734.72	— NIL —

( ₹in '000)

<b>Assets side:</b>	Amount Outstanding
(2) Break-up of Loans and Advances including Bills Receivables [other than those included in (3) below]:	
(a) Secured	— NIL —
(b) Unsecured (Including Interest Accrued and Due)	40,166.51
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(I) Lease assets including lease rentals under Sundry Debtors	— NIL —
(a) Financial lease	
(b) Operating lease	
(II) Stock on hire including hire charges under Sundry Debtors	— NIL —
(a) Assets on hire	
(b) Repossessed Assets	
(III) Other Loans counting towards AFC activities	— NIL —
(a) Loans where assets have been repossessed	
(b) Loans other than (a) above	

## THACKER AND COMPANY LIMITED

### (4) Break-up of Investments:

(₹ in '000)

<b><u>Current Investments:</u></b>		
<b>1. Quoted:</b>		
(i) Shares :	(a) Equity	—NIL—
	(b) Preference	—NIL—
(ii)	Debentures and Bonds	—NIL—
(iii)	Units of Mutual Funds	—NIL—
(iv)	Government Securities	—NIL—
(v)	Others (please specify)	—NIL—
<b>2. Unquoted:</b>		
(i) Shares :	(a) Equity	—NIL—
	(b) Preference	—NIL—
(ii)	Debentures and Bonds	—NIL—
(iii)	Units of Mutual Funds	—NIL—
(iv)	Government Securities	—NIL—
(v)	Others (please specify)	—NIL—

<b><u>Long Term Investments:</u></b>		
<b>1. Quoted:</b>		
(i) Shares :	(a) Equity	70,199.58
	(b) Preference	—NIL—
(ii)	Debentures and Bonds	—NIL—
(iii)	Units of Mutual Funds	10,000.00
(iv)	Government Securities	—NIL—
(v)	Others (please specify)	—NIL—
<b>2. Unquoted:</b>		
(i) Shares :	(a) Equity	1,000.02
	(b) Preference	—NIL—
(ii)	Debentures and Bonds	—NIL—
(iii)	Units of Mutual Funds	—NIL—
(iv)	Government Securities	—NIL—
(v)	Others (please specify)	—NIL—
	Share application money (pending allotment)	

## ANNUAL REPORT 2015-2016

**(5) Borrower group-wise classification of assets financed as in (2) and (3) above :**

(₹ in '000)

Category	Amount of Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties **	/		
(a) Subsidiaries		166.51	166.51
(b) Companies in the same group		-	-
(c) Other related parties		-	-
2. Other than related parties		40,000.00	40,000.00
<b>Total</b>	<b>—NIL—</b>	<b>40,166.51</b>	<b>40,166.51</b>

**(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**

(₹ in '000)

Category	Market Value Break-up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **	—NIL—	
(a) Subsidiaries		1,000.00
(b) Companies in the same group		70,185.47
(c) Other related parties		—NIL—
2. Other than related parties		10,013.11
<b>Total</b>	<b>-</b>	<b>81,198.58</b>

**\*\*As per Accounting Standard of ICAI**

**(7) Other Information**

Particulars	(₹ In '000)
(i) Gross Non-Performing Assets	
(a) Related Parties	—NIL—
(b) Other than related parties	—NIL—
(ii) Net Non-Performing Assets	
(a) Related Parties	—NIL—
(b) Other than related parties	—NIL—
(iii) Assets acquired in satisfaction of debt	—NIL—

**Note: In respect of unquoted Investments cost price has been considered in absence of break up/ fair value/ NAV and impact thereof is unascertainable.**

For and behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
FRN:106456W

**Hemant Bohra**  
Partner  
Membership No. 165667  
Mumbai, Dated : 28th May, 2016

On Behalf of the Board of Directors

**Arun K. Jatia**                      **Vinod K. Beswal**                      **Priya Nair**  
Director                                  Director                                  CS & CFO

Mumbai, Dated : 28th May, 2016

# **THACKER AND COMPANY LIMITED**

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
THACKER AND COMPANY LIMITED**

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **THACKER AND COMPANY LIMITED** ('the Company'), which comprise the consolidated Balance Sheet as at 31st March, 2016, the consolidated statement of Profit and Loss, the consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered accountants of India. Those Standards & pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of consolidated Balance sheet, of the state of affairs of the Company as at 31st March, 2016;
2. In the case of consolidated statement of profit and loss, of the 'loss' of the company for the year ended on that date; and
3. In the case of consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note No. 24 to the consolidated financial statements;
    - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2016.

For and on behalf of  
**Mittal & Associates**  
Chartered Accountants  
Firm's Registration No. 106456W

**Hemant Bohra**  
Partner  
Membership No. 165667  
Place: Mumbai  
Date: 28th May, 2016

## **THACKER AND COMPANY LIMITED**

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### **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **THACKER AND COMPANY LIMITED** ("the Company") as of 31<sup>ST</sup> March 2016 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of  
**Mittal & Associates**  
Chartered Accountants  
Firm's Registration No. 106456W

**Hemant Bohra**  
Partner  
Membership No. 165667  
Place: Mumbai  
Date: 28th May, 2016

# THACKER AND COMPANY LIMITED

## THACKER AND COMPANY LIMITED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	Note No.	As at 31.03.2016 (₹ in '000)	As at 31.03.2015 (₹ in '000)
<b>A) EQUITY &amp; LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1	787.88	787.88
(b) Reserves & Surplus	2	1,00,756.19	102,204.27
		<b>1,01,544.07</b>	<b>102,992.15</b>
(2) Non Current Liabilities			
(a) Long term Borrowings	3	10,126.28	10,029.54
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	4	297.59	222.12
		<b>10,423.87</b>	<b>10,251.66</b>
(3) Current Liabilities			
(a) Short Term Borrowings	5	68,871.14	54,189.28
(b) Trade Payables	6	2,313.47	2,080.90
(c) Other Current liabilities	7	7,882.47	6,593.87
(d) Short - Term provisions	8	3,639.67	2,654.93
		<b>82,706.75</b>	<b>65,518.98</b>
<b>TOTAL</b>		<b>1,94,674.69</b>	<b>1,78,762.79</b>
<b>B) ASSETS</b>			
(1) Non-Current Assets			
(a) Fixed Assets	9		
(i) Tangible Assets		33,634.39	25,747.18
(ii) Intangible Assets		569.31	453.06
(iii) Capital work in progress		-	7,909.43
(iv) Intangible Assets under development		-	61.50
(b) Non Current Investments	10	85,886.67	86,386.67
(c) Deferred Tax Assets (Net)	11	497.67	203.20
(d) Long term loans and advances	12	8,698.26	8,068.42
		<b>1,29,286.30</b>	<b>1,28,829.46</b>
(2) Current Assets			
(a) Inventories	13	6,054.50	18,471.67
(b) Trade receivables	14	4,463.80	1,648.98
(c) Cash and Bank Balances	15	6,782.66	6,599.60
(d) Short term loans and advances	16	40,863.35	22,666.11
(e) Other current assets	17	7,224.08	546.97
		<b>65,388.39</b>	<b>49,933.33</b>
<b>TOTAL</b>		<b>1,94,674.69</b>	<b>1,78,762.79</b>

Summary of Significant Accounting Policies  
and Notes to Accounts to Financial Statements.

As per our report of even date attached  
For and on behalf of

23 to 32

For and on Behalf of the Board

### MITTAL & ASSOCIATES

Chartered Accountants  
FRN: 106456W

Hemant Bohra  
Partner

Membership No. 165667  
Mumbai, Dated : 28th May, 2016

Arun K. Jatia  
Director

Vinod K. Beswal  
Director

Priya Nair  
CS & CFO

Mumbai, Dated : 28th May, 2016

## ANNUAL REPORT 2015-2016

### THACKER AND COMPANY LIMITED

#### CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

Sr. No.	Particulars	Note No.	For the Year ended 31.03.2016 (₹ in '000)	For the Year ended 31.03.2015 (₹ in '000)
I	<b>Revenue from operations (gross)</b>	18	78,506.07	60,250.53
	Less: Excise duty		-	-
	Revenue from operations (net)		78,506.07	60,250.53
II	Other Income	19	246.49	178.54
III	<b>Total Revenue (I + II)</b>		78,752.56	60,429.07
IV	<b>Expenses</b>			
	(a) Purchase of Stock-in-Trade		38,238.20	52,177.51
	(b) (Increase)/Decrease in Stock-in-Trade		12,417.16	(15,093.55)
	(c) Employee benefits expense	20	4,306.96	2,912.25
	(d) Financial costs	21	5,261.34	4,531.51
	(e) Depreciation and amortization expense	9	2,800.13	482.53
	(f) Other expenses	22	16,871.33	12,321.90
	<b>Total Operating expenses</b>		79,895.12	57,332.15
V	<b>Profit / (Loss) before Prior Period &amp; Exceptional &amp; Extraordinary Items &amp; Tax(III-IV)</b>		(1,142.56)	3,096.92
VI	Prior Period Item		-	12.26
VII	<b>Profit / (Loss) before Exceptional &amp; Extraordinary Items &amp; Tax(V-VI)</b>		(1,142.56)	3,084.66
VIII	Exceptional Items		-	-
IX	<b>Profit / (Loss) before Extraordinary Items &amp; Tax(VII-VIII)</b>		(1,142.56)	3,084.66
X	Extraordinary Items		-	-
XI	<b>Profit / (Loss) before Tax(IX-X)</b>		(1,142.56)	3,084.66
XII	<b>Tax expense:</b>			
	(a) Current tax expense		600.00	682.00
	(b) Deferred Tax Charge/(Credit)		(294.47)	(187.17)
	(c) Excess Provision for earlier years written back		-	14.80
			305.53	509.63
XIII	<b>Profit/(Loss) from the year from continuing operations (XII-XIII)</b>		(1,448.09)	2,575.03
XIV	Profit/(Loss) from the year from discontinuing operations		-	-
XV	Tax Expenses from discontinuing operations		-	-
XVI	<b>Profit/(Loss) from the year from discontinuing operations (XIV-XV)</b>		-	-
XVII	<b>Profit/(Loss) for the year(XIV-XVII)</b>		(1,448.09)	2,575.03
XVIII	<b>Earning per equity share:</b>			
	Basic/ Diluted		(1.84)	3.27

Summary of Significant Accounting Policies and Notes to Accounts to Financial Statements.

23 to 32

As per our report of even date attached  
For and on behalf of

For and on Behalf of the Board

**MITTAL & ASSOCIATES**

Chartered Accountants  
FRN: 106456W

Hemant Bohra  
Partner  
Membership No. 165667  
Mumbai, Dated : 28th May, 2016

Arun K. Jatia      Vinod K. Beswal      Priya Nair  
Director              Director              CS & CFO

Mumbai, Dated : 28th May, 2016

## THACKER AND COMPANY LIMITED

### THACKER AND COMPANY LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULARS	2015-16 (₹ in '000)	2014-15 (₹ in '000)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax and Contingencies and Exceptional Items	(1,142.56)	3,084.66
<b>Adjustments for:</b>		
Add / (Less) : Depreciation	2,800.13	482.53
Add / (Less) : Rental income & Licence Fee	(8,930.74)	(8,760.10)
Add / (Less) : Foreign Exchange loss	8.26	-
Add / (Less) : Write off of Assets	(158.49)	-
<b>Operating profit before working capital changes</b>	<b>(7,423.41)</b>	<b>(5,192.91)</b>
<b>Adjustments for:</b>		
(Increase) / decrease in Trade & Current Asset	(26,958.28)	(9,707.58)
Increase / (decrease) in Long Term Provision	75.47	222.12
(Increase) / decrease in Inventories	12,417.16	(15,093.55)
Increase / (decrease) in Current Liabilities	2,267.60	(1.35)
<b>Cash Generated from / (Used in) Operations</b>	<b>(19,621.44)</b>	<b>(29,773.27)</b>
Direct Taxes Paid/Refund	(2,222.43)	(2,345.76)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(21,843.87)</b>	<b>(32,119.03)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase / (Sale) of Fixed Assets	(2,676.34)	(6,354.32)
(Purchase)/Sale of Investment	500.00	(3,331.39)
Rental Income	8,930.74	8,760.10
Foreign Exchange Gain / (Loss)	(5.08)	-
(Purchase)/Sale of Investment	500.00	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>7,249.33</b>	<b>(925.61)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Borrowings	95.74	33,114.28
Repayment of Long Term Loans and Advances	14,681.86	(522.26)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>14,777.60</b>	<b>32,592.02</b>
Net increase in Cash and Cash equivalents	183.06	(452.62)
Cash and cash equivalents at the beginning of the year	6,599.60	7,052.22
Cash and cash equivalents at the end of the year	6,782.66	6,599.60

**Notes:** 1. The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.

2. Figures of the previous year have been regrouped/reclassified, wherever necessary.

For and on behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
FRN: 106456W

For and on Behalf of the Board

**Hemant Bohra**  
Partner  
Membership No. 165667

**Arun K Jatia**    **Vinod K. Beswal**  
Director            Director

**Priya Nair**  
CS & CFO

Mumbai, Dated : 28th May, 2016

Mumbai, Dated : 28th May, 2016

## ANNUAL REPORT 2015-2016

### THACKER AND COMPANY LIMITED

#### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2016

##### NOTE 1: SHARE CAPITAL

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<b>Authorised</b>		
15,00,000 Equity Shares of ₹ 1/- each	1,500.00	1,500.00
	1,500.00	1,500.00
<b>Issued</b>		
7,88,100 Equity Shares of ₹ 1/- each fully paid	788.10	788.10
	788.10	788.10
<b>Subscribed and Paid-up</b>		
7,87,650 Equity Shares of ₹ 1/- each fully paid up	787.65	787.65
Add : Forfeited Shares	0.23	0.23
	<b>787.88</b>	<b>787.88</b>

##### Notes:

**A.** The Company has only one class of equity shares having a par value of Rs. 1/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

##### **B Subscribed and paid up share capital includes :**

Equity shareholder holding more than 5% of equity shares along with number of equity shares held is as given below :

NAME OF SHAREHOLDER	As at 31 March 2016		As at 31 March 2015	
	% held	No. of Shares	% held	No. of Shares
Executors of Will of Shri Mahabir Prasad Jatia	9.97%	78,510	9.97%	78,510
Chem Mach Private Limited	8.25%	65,000	8.25%	65,000
Suma Commercial Private Limited	43.50%	3,42,690	43.50%	3,42,690
<b>TOTAL</b>	<b>61.72%</b>	<b>4,86,200</b>	<b>61.72%</b>	<b>4,86,200</b>

\* Ubiquitous Trading Private Limited, Winterpark Investments & Finance Private Limited, Gelid Commercial Private Limited and Suma Commercial Private Limited has merged into Suma Commercial Private Limited with effect from 01st April, 2014 by an Order dated 14.08.2015 by Honourable High Court, Bombay.

##### **C. Reconciliation of Share Capital**

PARTICULARS	Quantity Value	As at 31.03.2016	As at 31.03.2015
<b>Equity Shares</b>			
Numbers of Shares outstanding at the beginning of the year	Qty Value In '000	7,87,875 787.88	1,57,530 787.88
Add : Further Shares issued during the year		-	-
Add : Bonus Shares issued during the year (Due to Split)*		-	6,30,345
Less: Shares bought back during the year		-	-
Numbers of Shares outstanding at the end of the year	Qty Value In '000	7,87,875 787.88	7,87,875 787.88

## THACKER AND COMPANY LIMITED

### NOTE 2: RESERVES & SURPLUS

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<b>Capital Reserve</b>		
Opening Balance	7.95	7.95
Additions	-	-
Deductions	-	-
Closing Balance	7.95	7.95
<b>Capital Redemption Reserve</b>		
Opening Balance	0.05	0.05
Additions	-	-
Deductions	-	-
Closing Balance	0.05	0.05
<b>General Reserve</b>		
Opening Balance	48,085.37	48,041.72
Add : Excess Depreciation Written Back	-	43.65
Closing Balance	48,085.37	48,085.37
<b>Surplus - Opening Balance</b>	54,110.90	52,195.67
Add: Net Profit/(Loss) for the current year	(1,448.08)	2,575.03
Less: Additional Depreciation	-	(659.80)
	52,662.82	54,110.90
<b>TOTAL</b>	<b>1,00,756.19</b>	<b>102,204.27</b>

### NOTE 3 : LONG TERM BORROWINGS

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<u>Unsecured</u>		
(a) Deposits for Rent	10,126.28	10,029.54
<b>TOTAL</b>	<b>10,126.28</b>	<b>10,029.54</b>

### NOTE 4 : LONG TERM PROVISION

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
Provision for Gratuity	297.59	222.12
<b>TOTAL</b>	<b>297.59</b>	<b>222.12</b>

## ANNUAL REPORT 2015-2016

### NOTE 5 : SHORT TERM BORROWINGS

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<u>Secured</u>		
(a) Bank Overdraft - Secured against Fixed deposit	4,176.14	4,094.28
<u>Unsecured</u>		
(a) Loans and advances from		
(i) Directors	25,825.00	21,500.00
(ii) related parties	38,870.00	28,595.00
<b>TOTAL</b>	<b>68,871.14</b>	<b>54,189.28</b>

**Notes:**

1. The above loan has been taken from the following related parties:

Name	Rate of Interest	As At 31.03.2016	As At 31.03.2015
Chem-Mach Pvt. Ltd.	12.00%	32,800.00	8,700.00
Pudumjee Industries Limited	12.50%	3,500.00	-
Suma Commercial Pvt. Ltd.	12.00%	2,570.00	19,895.00
<b>TOTAL</b>		<b>38,870.00</b>	<b>28,595.00</b>

2. Repayment of loans is on demand of the parties.

### NOTE 6 : TRADE PAYABLE

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
<u>Creditors</u>		
(a) Trade Creditors	2,313.47	2,080.90
<b>TOTAL</b>	<b>2,313.47</b>	<b>2,080.90</b>

### NOTE 7 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Interest accrued and due on borrowings from related Parties	2,499.22	2,159.59
(b) Interest accrued and due on borrowings from Directors	1,909.71	1,070.13
(c) Income received in advance	1,047.42	1,047.42
(d) Other payables	1,288.57	1,462.96
(e) Advance from Customers	779.81	853.77
(f) Duties & Taxes	357.75	-
<b>TOTAL</b>	<b>7,882.48</b>	<b>6,593.87</b>

## **THACKER AND COMPANY LIMITED**

The above interest on borrowings is accrued to the following parties:

<b>Name</b>	<b>As At 31.03.2016</b>	<b>As At 31.03.2015</b>
Chem-Mach Private Limited	1,326.44	991.69
Suma Commercial Private Limited	1,172.78	1,032.31
Pudumjee Industries Limited	-	135.59
<b>TOTAL</b>	<b>2,499.22</b>	<b>2,159.59</b>

### **NOTE 8 : SHORT TERM PROVISIONS**

<b>PARTICULARS</b>	<b>AS AT 31.03.2016 (₹ in '000)</b>	<b>AS AT 31.03.2015 (₹ in '000)</b>
(a) Provision for expenses	3,639.67	2,654.94
<b>TOTAL</b>	<b>3,639.67</b>	<b>2,654.94</b>



## ANNUAL REPORT 2015-2016

### NOTE 9 : FIXED ASSETS

PARTICULARS	As At 31.03.2016 (₹ in '000)	As At 31.03.2015 (₹ in '000)
<b>I TANGIBLE ASSETS</b>		
(a) Buildings		
(i) Lease hold Premises	23,977.68	23,977.68
	3,671.49	741.46
(b) Office equipment	294.50	266.70
(c) Furniture and fixtures	4,696.19	342.06
(d) Computers	208.42	239.01
(e) Air Conditioner	31.88	31.88
(f) Motor Car	754.23	148.39
<b>TOTAL</b>	<b>33,634.39</b>	<b>25,747.18</b>
<b>II INTANGIBLE ASSET</b>		
(a) Website Development	515.37	453.06
(b) Trademark	53.94	-
<b>TOTAL</b>	<b>569.31</b>	<b>453.06</b>
<b>III CAPITAL WORK IN PROGRESS</b>		
(a) Building R & M	-	2,698.00
(b) Studio	-	5,211.43
<b>TOTAL</b>	<b>-</b>	<b>7,909.43</b>
<b>IV Intangible Assets under development</b>		
(a) Website	-	61.50
<b>TOTAL</b>	<b>-</b>	<b>61.50</b>
<b>GRAND TOTAL</b>	<b>34,203.70</b>	<b>34,171.17</b>

### Depreciation/ Amortization as per Companies Act, 2013 for the year ended 31.03.2016

(₹ in '000)

PARTICULARS	Gross Block-at Cost			Depreciation			Net Block			
	As At 01.04.15	Additions	Deletions	As At 31.03.16	UP TO 01.04.15	For the Year	Additional Depreciation Upto Transitional Reserve	UP TO 31.03.16	As At 31.03.16	As At 31.03.15
<b>Thacker And Company Limited</b>										
Lease Hold Premises	23,977.68	-	-	23,977.68					23,977.68	23,977.68
	2,657.87	3,118.86	-	5,776.73	1,916.41	188.84		2,105.24	3,671.49	741.46
<b>Office Equipments</b>										
Equipments	1,538.84	141.21	-	1,680.05	1,272.13	113.42		1,385.55	294.50	266.70
Furniture & Fixtures	4,069.50	6,066.03	-	10,135.53	3,727.44	1,711.90		5,439.34	4,696.19	342.06
Computers	1,904.30	195.21	-	2,099.51	1,665.29	225.80		1,891.09	208.42	239.01
Air Conditioner	637.60	-	-	637.60	605.72	-		605.72	31.88	31.88
Motor Car	695.86	1,120.01	695.86	1,120.01	547.48	434.92	616.62	365.78	754.23	148.39
Cake Smith	-	-	-	-	-	-		-	-	-
<b>Intangible Assets</b>										
Website Development	486.86	180.00	-	666.86	33.79	117.69		151.49	515.37	453.06
Trademark	-	61.50	-	61.50	-	7.56		7.56	53.94	-
<b>Total</b>	<b>35,968.51</b>	<b>10,882.82</b>	<b>695.86</b>	<b>46,155.47</b>	<b>9,768.26</b>	<b>2,800.13</b>	<b>616.62</b>	<b>11,951.77</b>	<b>34,203.70</b>	<b>26,200.24</b>
P.Y.	35,094.20	61.41	-	35,155.61	8,224.36	445.23		8,669.60	26,486.02	26,869.84

Note: Depreciation has not been provided on lease hold premises.

## THACKER AND COMPANY LIMITED

### NOTE 10 : NON CURRENT INVESTMENTS

PARTICULARS	As At 31.03.2016 (₹ in '000)	As At 31.03.2015 (₹ in '000)
<b>NON CURRENT INVESTMENTS</b>		
<b><u>(A) Unquoted</u></b>		
(a) Investment in Equity instruments	0.02	0.02
(b) Investments in 10% Redeemable non cumulative preference shares	-	10,500.00
Total (A)	0.02	10,500.02
<b><u>(B) Quoted</u></b>		
(a) Investment in Equity instruments	75,886.65	75,886.65
(b) Investment in SIP Mutual Fund	10,000.00	-
Total (B)	85,886.65	75,886.65
<b>Total (A+B)</b>	<b>85,886.67</b>	<b>86,386.67</b>
<b>Aggregate Book Value - Quoted</b>	<b>85,886.65</b>	<b>75,886.65</b>
<b>- Unquoted</b>	<b>0.02</b>	<b>10,500.02</b>
<b>Aggregate Market Value - Quoted</b>	<b>4,04,136.15</b>	<b>1,89,359.12</b>

NOTE 10 : NON CURRENT INVESTMENTS

Sr no.	Particulars	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Market Price Per Share	Amount (₹)		Whether stated at Cost Yes / No	If Answer to Column (11) is 'No' - Basis of Valuation
			As At 31st March 2016 (4)	As At 31st March 2015 (5)		As At 31st March 2016 (7)	As At 31st March 2015 (8)		
(1)	(2)	(3)							(10)
	<b>Details of Non Current Investments</b>								
(a)	Investment in Equity Instruments								
	Pudumjee Plant Laboratories Ltd.	Associate	2	2		0.02	0.02	Yes	N.A
	Suma Commercial Pvt. Ltd.	Associate	-	1		-	-	Yes	N.A
	Ubiquitous Trading Pvt. Ltd.	Associate	-	1		-	-	Yes	N.A
(b)	Investments in 10% Redeemable Non-cumulative Preference Shares								
	Gelid Commercial Pvt. Ltd.	Associate	-	25,000		-	2,500.00	Yes	N.A
	Suma Commercial Pvt. Ltd. (FV-10)	Associate	-	1,50,000		-	1,500.00	Yes	N.A
	Ubiquitous Trading Pvt. Ltd.	Associate	-	2,50,000		-	2,500.00	Yes	N.A
	Winterpark Investment & Finance Ltd.	Associate	-	40,000		-	4,000.00	Yes	N.A
							10,500		
(c)	<b>Quoted Investment in Equity Instruments</b>								
	Pudumjee Pulp & Paper Mills Ltd. *	Associate	63,68,253	61,50,000	19	20,954.72	61,722.31	Yes	N.A
	Pudumjee Industries Ltd *	Associate	33,95,890	33,95,210	10	11,503.54	14,151.23	Yes	N.A
	Pudumjee Paper Products Ltd *	Associate	1,33,09,418	-	18	43,415.28	-	Yes	N.A
	International Paper APPM Ltd.	Others	50	50	294	3.53	3.53	Yes	N.A
	Sripur Papers Mills Ltd.	Others	50	50	35	2.70	2.70	Yes	N.A
	Orient Paper and Industries Ltd.	Others	50	50	35	0.82	0.82	Yes	N.A
	Orient Cement Ltd.	Others	50	50	153	1.13	1.13	Yes	N.A
	Balarpur Industries Ltd.	Others	150	150	14	1.30	1.30	Yes	N.A
	Wires Fabriks (S. A. ) Ltd.	Others	100	100	98	1.22	1.22	Yes	N.A
	West Coast Papers Mills Ltd.	Others	100	100	69	1.11	1.11	Yes	N.A
	Seshasayee Papers & Boards Ltd.	Others	50	50	234	0.81	0.81	Yes	N.A
	J. K. Laxmi Cement Ltd. (P.Y. 10/-)	Others	50	50	338	0.27	0.27	Yes	N.A
	Tamilnadu News Print & Papers Ltd.	Others	10	10	219	0.23	0.23	Yes	N.A
	Nivikara Paper Mills Ltd. (NPML)	Others	2	-	38	-	-	Yes	N.A
	Balkrishna industries Ltd.	Others	25	-	630	-	-	Yes	N.A
						75,886.65	75,886.65		

\* Pudumjee Pulp & Paper Mills Ltd. (PPPM), Pudumjee Industries Limited (PIL) & Pudumjee Hygiene Products Limited (PHPL) have Completed the demerger of their respective paper related business into new entity Pudumjee Paper Products Limited (PPPL), by which following shares allotted to existing Shareholders:

(a) Pudumjee Pulp & Paper Mills Ltd. (PPPM): 37 Shares of PPPL with the face value of Rs. 1 each for every 20 shares with a face value of Rs. 2 each held by PPPM.

(b) Pudumjee Industries Limited (PIL): 9 Shares of PPPL with the face value of Rs. 1 each for every 20 shares with a face value of Rs. 2 each held by PIL.

## THACKER AND COMPANY LIMITED

### NOTE 11 : DEFERRED TAX ASSET (NET)

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
Opening balance	203.20	16.03
Add: Deferred Tax asset for the current year	294.47	187.17
<b>TOTAL</b>	<b>497.67</b>	<b>203.20</b>

**Notes:**

The company has since the inception of Accounting Standard 22 on Accounting for Taxes on Income, recognized the deferred tax expense, which arises primarily from depreciation on tangible fixed assets.

### NOTE 12 : LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Electricity and other Deposits	460.16	960.16
(b) Rental and other Deposits	62.56	61.56
(c) Advance Tax and Tax Deducted at Source (Net)	8,175.55	7,046.70
<b>TOTAL</b>	<b>8,698.27</b>	<b>8,068.42</b>

### NOTE 13 : INVENTORIES

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Shares in Quoted Securites	-	8,685.55
(b) Cakesmith Division	2,452.83	-
(c) Stock in Trade	3,601.67	9,786.12
<b>TOTAL</b>	<b>6,954.50</b>	<b>18,471.67</b>

### NOTE 14 : TRADE RECEIVABLES

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Due for a period of less than six months from the due date of payment		
(i) Unsecured, considered good	4,402.35	1,603.37
<b>TOTAL</b>	<b>4,402.35</b>	<b>1,603.37</b>
(b) Due for a period of six months or above from the due date of payment		
(i) Unsecured, considered good	61.45	45.61
(ii) Doubtful	-	-
Less: Provision for doubtful advances	-	-
<b>TOTAL</b>	<b>61.45</b>	<b>45.61</b>
<b>TOTAL</b>	<b>4,463.80</b>	<b>1,648.98</b>

## ANNUAL REPORT 2015-2016

### NOTE 15 : CASH AND BANK BALANCES

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Balances with banks		
(i) In Current and Deposit Accounts	303.51	157.37
(ii) Fixed deposits	6,200.13	6,167.59
(iii) Cash Card - HDFC	0.21	-
(b) Cash on hand	235.75	235.00
(c) Others - Cash in foreign currency	43.06	39.64
<b>TOTAL</b>	<b>6,782.66</b>	<b>6,599.60</b>

### NOTE 16 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Loans and advances to related parties	40,000.00	22,000.00
(b) Advance against suppliers	51.44	75.65
(c) Loans to Employees	162.00	342.53
(d) Advances to retainers	-	84.92
(e) Prepaid Expenses	133.43	101.79
(f) Prepaid Insurance	22.90	25.06
(g) Advance Tax & TDS (net of provision)	493.58	36.16
<b>TOTAL</b>	<b>40,863.35</b>	<b>22,666.11</b>

(a) The above Loans and Advances are related to the following parties:

₹ in '000

Name	As At 31.03.2016	As At 31.03.2015
<b>Loans to Related Parties</b>		
Fujisan Technologies Ltd.	-	-
Pudumjee Industries Ltd.	-	5,000.00
Suma Commercial Pvt. Ltd.	-	-
<b>Others</b>		
Shrilekha Trading Pvt. Ltd.	17,000.00	17,000.00
Konvertor Packaging Solutions Pvt Ltd	3,000.00	-
Light House Investments Limited	20,000.00	-
<b>TOTAL</b>	<b>40,000.00</b>	<b>22,000.00</b>

### NOTE 17 : OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.03.2016 (₹ in '000)	AS AT 31.03.2015 (₹ in '000)
(a) Interest accrued but not due on FDR	494.00	32.55
(b) Interest accrued from related parties	161.18	-
(c) Interest accrued from others	5.33	-
(d) VAT & Service Tax receivable	162.99	-
(e) Other Advances	6,400.58	470.99
(f) Interest on deposit of BEST	-	43.43
<b>TOTAL</b>	<b>7,224.08</b>	<b>546.97</b>

## THACKER AND COMPANY LIMITED

### NOTE 18 : REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31.03.2016 (₹ in '000)	For the year ended 31.03.2015 (₹ in '000)
(a) Sale of Goods & Services:		
- Products	25,965.59	20,233.42
- Shares	32,517.78	23,113.72
- Coaching Classes (Cake-Smith)	1,528.49	-
- Sale of Services (AMC & Repairs)	4,056.99	3,712.12
(b) Licence Fees - Gross	8,930.74	8,760.10
(c) Interest - Gross	2,314.96	1,847.93
(d) Interest on Fixed Deposits	548.89	547.41
(e) Short term gain from F&O	625.69	53.43
(f) Dividend Income	2,016.94	1,952.77
(g) Profit on Long term Investments	-	4.98
(h) Profit on Short Term Investments	-	24.67
<b>TOTAL</b>	<b>78,506.07</b>	<b>60,250.53</b>

### NOTE 19 : OTHER INCOME

PARTICULARS	For the year ended 31.03.2016 (₹ in '000)	For the year ended 31.03.2015 (₹ in '000)
(a) Interest on IT Refund	6.89	14.62
(b) Insurance Claim	-	18.44
(c) Exchange Rate Fluctuations	43.16	82.73
(d) Interest on Deposits	-	48.26
(e) Miscellaneous Income	40.13	14.50
(f) Profit on sale of Motor Vehicle	156.31	-
<b>TOTAL</b>	<b>246.49</b>	<b>178.54</b>

### NOTE 20 : EMPLOYEE BENEFIT EXPENSE

PARTICULARS	For the year ended 31.03.2016 (₹ in '000)	For the year ended 31.03.2015 (₹ in '000)
(a) Salaries and incentives	4,306.00	2,879.54
(b) Staff welfare expenses	0.96	32.71
<b>TOTAL</b>	<b>4,306.96</b>	<b>2,912.25</b>

### NOTE 21 : FINANCIAL COSTS

PARTICULARS	For the year ended 31.03.2016 (₹ in '000)	For the year ended 31.03.2015 (₹ in '000)
(a) Interest expense	5,209.02	4,463.61
(b) Bank charges	52.32	67.90
<b>TOTAL</b>	<b>5,261.34</b>	<b>4,531.51</b>

## ANNUAL REPORT 2015-2016

### NOTE 22: OTHER EXPENSES

PARTICULARS	For the year ended 31.03.2016 (₹ in '000)	For the year ended 31.03.2015 (₹ in '000)
(a) Repair & maintenance- building	-	100.54
(b) Power & Fuel	287.92	264.57
(c) Repair & Maintenance - Others	254.23	214.27
(d) SEO Charges for website	301.50	-
(e) Insurance	55.96	43.64
(f) Performance Incentive	114.27	149.98
(g) Retainers Expenses	4,257.29	3,761.60
(h) Sales Commission	1,916.19	1,009.54
(i) Telephone & Internet Charges	95.15	153.71
(j) Travel & Conveyance expenses	658.96	962.45
(k) Transportation Expenses	73.87	261.61
(l) Business Promotion	128.00	187.56
(m) Legal and Professional Charges	2,466.49	2,069.40
(n) Net foreign exchange (gain)/loss	5.08	-
(o) Rates & Taxes	1,340.31	1,167.47
(p) Rent	353.88	326.20
(q) Directors sitting fees	16.00	19.00
(r) Miscellaneous Expense	364.75	136.28
(s) Donation	1.00	1.00
(t) Installation Charges	108.06	92.51
(u) Office Expenses	324.61	234.31
(v) Postage & Courier	179.32	80.33
(w) Interest Paid on Vat & Service Tax	51.43	11.56
(x) Printing & Stationery	295.33	104.05
(y) Licence Fee	9.59	8.95
(z) Sales tax for FY 2010-11	-	43.62
(aa) HR Consultancy	54.87	-
(ab) Secretarial Audit Fees	50.00	100.00
(ac) Share split Charges	-	11.00
(ad) Society Charges	259.92	199.92
(ae) Website Charges	211.15	79.66
(af) Marketing Exp	649.95	52.00
(ag) Labour Charges	-	195.20
(ah) Coaching Classes Expense	899.17	-
(ai) Appliances & Display Items	398.81	-
(aj) Advertisement	403.27	-
(ak) Annual Fees	5.00	-
<b>TOTAL</b>	<b>16,591.33</b>	<b>12,041.90</b>
Payments to the auditor as follows		
(a) for audit fees	170.00	170.00
(b) for taxation matters,	70.00	70.00
(c) for other services,	40.00	40.00
	<b>280.00</b>	<b>280.00</b>
<b>TOTAL</b>	<b>16,871.33</b>	<b>12,321.90</b>

## **THACKER AND COMPANY LIMITED**

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### **THACKER AND COMPANY LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2016**

**Note 22: SIGNIFICANT ACCOUNTING POLICIES:**

**A) Basis of preparation of financial statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (IGAAP) under the historical cost convention as a going concern and on accrual basis and in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards specified under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/non-current classification of assets and liabilities.

**(B) Use of estimates:**

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**(C) Revenue recognition:**

Revenue is recognized as earned and accrued when it is reasonably certain that its ultimate collection will be made and the revenue is measurable.

Sales are exclusive of VAT and recognized when goods are supplied in accordance with the terms of sales.

Revenue from export sales is recognized only when the bill of lading is received by the company.

Purchases are recognized as per terms of purchase with buyer and exclusive of VAT.

Income from Rent is recognized as per terms of the agreement on accrual basis.

Interest Income is accounted on accrual basis by applying the interest rate on loan transactions.

Dividend income is accounted on receipt basis.

**(D) Fixed Assets:**

**a. Tangible Assets:**

- i) Tangible assets are stated at cost of acquisition (including incidental expenses), less accumulated depreciation.
- ii) Assets held for sale or disposals are stated at the lower of their net book value and net realisable value.



**b. Depreciation Tangible Assets:**

Depreciation on tangible assets is charged on Written down Value (WDV) in accordance with the useful lives specified in Schedule II to the Companies Act, 2013 on a pro-rata basis except for following assets in respect of which useful life is taken as estimated by the management based on the actual usage pattern of the assets.

- i) Assets costing less than Rs.5,000/- are fully depreciated in the period of purchase.
- ii) Residual value of the assets is considered as 5%, reflecting the estimate of realizable values at the end of the useful life of an asset.

**c. Intangible Assets:**

Intangible assets are stated at cost less accumulated amortization and impairment loss, if any.

**(E) Inventories:**

- i. Inventories are valued on FIFO at cost or market value, whichever is less.
- ii. Materials lying at Port and with third party are recognized upon receipt of commercial invoice from the supplier.

**(F) Investments**

- i. Investments are classified into current and Non – current investments. Non Current Investments are stated at cost. Provision for diminution in the value of noncurrent investments is made only if, such a decline in the opinion of the management is other than temporary.
- ii. Investments include shares and securities purchased with the intention of holding them as investments as per board resolutions.

**(G) Segment Reporting:**

The accounting policies adopted for Segment reporting are on line with the accounting policy of the Company. Revenue and Expenditure have been identified to Segments on the basis of their relationship to operating activities of the segment. Revenue and Expenditure which relate to the enterprises as a whole and are not allocable to segments on a reasonable basis have been included under “Un-allocated Expenses”

Employee Benefits:

Provision for leave encashment to employees is made on payment basis.

**(H) Foreign currency Transactions:**

Foreign currency transactions entered during the year are recorded at the prevailing exchange rate on the date of transaction. Gain / Loss arising on all transactions settled during the year are recognized in profit and loss account. Unsettled foreign currency transactions at the year end are translated at year – end rates.

**(I) Provisions and Contingent Liabilities:**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**(J) Taxation:**

a) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961 and considering assessment orders and decisions of appellate authorities in Company's case.

b) Deferred tax for timing differences between tax profits and book profits is accounted by using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets in respect of unabsorbed Losses are recognized to the extent there is reasonable certainty that these assets can be realized in future.

## THACKER AND COMPANY LIMITED

### OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES:

24) **Contingent Liabilities not Provided for in respect of:**

	31.03.2016 (₹ in '000)	31.03.2015 (₹ in '000)
Income Tax demands under dispute	3,492.60	7,111.03

25) Sundry Debtors, creditors, loans and advances, un-secured loans are subject to confirmation.

26) **Deferred Tax:**

Deferred tax has been provided at the end of the year in accordance with Accounting Standard 22 Accounting for Taxes on income issued by the Institute of Chartered Accountants of India.

27) **Earning Per Share:**

	31.03.2016 (₹ in 000)	31.03.2015 (₹ in 000)
Net Profit after tax available for Equity shareholders	(1,448.08)	2,575.03
Weighted average number of Equity shares of ' 1/- each	7,87,875	7,87,875
Basic/Diluted Earnings Per Share (*)	(1.84)	3.27

28) Disclosure of Related Party transactions as required by para 23 of Accounting Standard 18 issued by ICAI Related Party Disclosure (as identified by the management)

**Related Party**

(A) **Associate Companies:**

- (i) Chem Mach Pvt. Ltd.
- (ii) Suma Commercial Pvt. Ltd.
- (iii) Pudumjee Pulp & Paper Mills Ltd.
- (iv) Pudumjee Industries Ltd.
- (v) Pudumjee Hygiene Product Ltd.
- (vi) Pudumjee Plant Laboratories Ltd.
- (vii) Pudumjee Paper Products Limited

(B) **Partnership Firms:**

- (i) KAIROS Investments

## ANNUAL REPORT 2015-2016

### (C) Key Management Personnel

- (i) Arun K Jatia
- (iii) Vrinda Jatia

Transactions during the year with Related Parties:

PARTICULARS	Associates (₹ in '000)	Partnership Firms (₹ in '000)	Key Managerial personnel & Relatives (₹ in '000)	Total (₹ in '000)
Managerial Remuneration	-	-	-	-
Director sitting fee	-	-	8.00 (10.00)	8.00 (10.00)
Interest Paid	2,159.58 (2,964.33)	-	1,070.13 -	3,229.71 (2,964.33)
Interest Received	84.36 (2,367.63)	-	-	84.36 (2,367.63)
Rent paid	13.67 (13.49)	-	-	13.67 (13.49)
<b>Finance &amp; Investments</b>				
Unsecured Loans Received	52,335.00 (75,490.00)	-	43,025.00 (23,000.00)	95,360.00 (98,490.00)
Unsecured Loans Repaid	42,060.00 (67,970.00)	-	38,700.00 (1,500.00)	80,760.00 (69,470.00)
Loan Advanced	1,26,150.00 (1,09,350.00)	-	-	1,26,150.00 (1,09,350.00)
Loan Advanced Refund	-	-	-	-
	(1,11,550.00)	(122.76)	-	(1,11,672.76)
Amount Invested	-	-	-	-
<b>Outstanding</b>				
Interest Payables	2,499.22 (2,159.58)	-	1,909.71 (1,070.13)	4,408.93 (3,229.71)
Interest Receivables	75.92	-	-	75.92
Loan Advanced	-	-	-	-
	(5,000.00)	-	-	(5,000.00)
Loan Taken	38,870.00 (28,595.00)	-	25,825.00 (21,500.00)	64,695.00 (50,095.00)
Investments	75,873.54 (86,373.56)	-	-	75,873.54 (86,373.56)

## THACKER AND COMPANY LIMITED

### 29) Disclosure of Segment wise Revenue, Results and Capital Employed:

a) Segment wise Revenue, Results and Capital Employed.

b) The Company operates in three segments i.e. Investment and Finance, Business Centre and Trading Business the summary of which is as under:

(₹ in '000)

Sr No.		Investment & Finance	Business Centre	Trading Business	Fujisan	Cakesmith	Un-Allocated	Total
1	<b>SEGMENT REVENUE</b> Income from Operations	4,349.97	9,556.45	32,517.78	30,599.97	1,780.99	-	78,805.16
2	<b>SEGMENT RESULTS</b> Profit/(Loss) before Tax & before extra ordinary items	2,635.14	6,069.47	(161.18)	1,713.18	(6,065.89)	(379.27)	3,811.45
3	<b>CAPITAL EMPLOYED</b> (Segment Assets- Segment Liabilities)	68,550.19	1,702.61	1,581.77	14,558.64	8,247.87	6,902.98	1,01,544.06

### 30) Financial information of Fujisan Technologies Ltd., subsidiary of Thacker and Company Ltd.

	(₹ in '000) 31.03.2016	(₹ in '000) 31.03.2015
i) Share Capital	1000.00	1,000.00
ii) Reserves & Surplus	13,558.64	12,466.29
iii) Total Assets	22,643.93	21,788.21
iv) Total Liabilities	22,643.93	21,788.21
v) Investments	5,688.09	5,688.09
vi) Turnover	29,798.03	23,908.07
vii) Profit Before Taxation	1,713.18	2,160.89
viii) Provision for Taxation	620.83	492.18
ix) Profit After Taxation	1,092.35	1,668.70
x) Proposed dividend	-	-

31) Previous year's figures have been regrouped or recast in order to make them comparable with current year's figures.

## ANNUAL REPORT 2015-2016

32.

Notes to the Balance Sheet of a non-deposit taking non-banking financial Company (as required in terms of Paragraph 13 of Non-Banking Financial (non-deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(₹ in '000)

<u>Liabilities side:</u>	Particulars		Year Ending 31.03.2016	
			Amount Outstanding	Amount Overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:			
	(a)	Debentures : Secured	— NIL —	— NIL —
		: Unsecured	— NIL —	— NIL —
		(other than falling within the meaning of Public Deposits)		
	(b)	Deferred Credits	— NIL —	— NIL —
	(c)	Terms Loans	— NIL —	— NIL —
	(d)	Inter-corporate loans and borrowing	41,369.22	— NIL —
	(e)	Commercial Paper	— NIL —	— NIL —
	(f)	Other Loans (Specify Nature)	27,735.71	— NIL —

(₹ in '000)

<u>Assets side:</u>	Amount Outstanding
(2) Break-up of Loans and Advances including Bills Receivables [other than those included in (3) below]:	
(a) Secured	— NIL —
(b) Unsecured (Including Interest Accrued and Due)	40,167.51
(3) Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(I) Lease assets including lease rentals under Sundry Debtors	— NIL —
(a) Financial lease	
(b) Operating lease	
(II) Stock on hire including hire charges under Sundry Debtors	— NIL —
(a) Assets on hire	
(b) Repossessed Assets	
(III) Other Loans counting towards AFC activities	— NIL —
(a) Loans where assets have been repossessed	
(b) Loans other than (a) above	

## THACKER AND COMPANY LIMITED

### (4) Break-up of Investments:

(₹ in '000)

<b>Current Investments:</b>		
<b>1. Quoted:</b>		
(i) Shares : (a) Equity		— NIL —
(b) Preference		— NIL —
(ii) Debentures and Bonds		— NIL —
(iii) Units of Mutual Funds		— NIL —
(iv) Government Securities		— NIL —
(v) Others (please specify)		— NIL —
<b>2. Unquoted:</b>		
(i) Shares : (a) Equity		— NIL —
(b) Preference		— NIL —
(ii) Debentures and Bonds		— NIL —
(iii) Units of Mutual Funds		— NIL —
(iv) Government Securities		— NIL —
(v) Others (please specify)		— NIL —
<b>Long Term Investments:</b>		
<b>1. Quoted:</b>		
(i) Shares : (a) Equity		75,886.65
(b) Preference		— NIL —
(ii) Debentures and Bonds		— NIL —
(iii) Units of Mutual Funds		10,000.00
(iv) Government Securities		— NIL —
(v) Others (please specify)		— NIL —
<b>2. Unquoted:</b>		
(i) Shares : (a) Equity		0.02
(b) Preference		— NIL —
(ii) Debentures and Bonds		— NIL —
(iii) Units of Mutual Funds		— NIL —
(iv) Government Securities		— NIL —
(v) Others (please specify)		— NIL —
Share application money (pending allotment)		

### (5) Borrower group-wise classification of assets financed as in (2) and (3) above :

(₹ in '000)

Category	Amount of Net of Provisions		
	Secured	Unsecured	Total
1. Related Parties **	/		
(a) Subsidiaries		166.51	166.51
(b) Companies in the same group		-	-
(c) Other related parties		-	-
2. Other than related parties		40,000.00	40,000.00
<b>Total</b>	—NIL—	40166.51	40166.51

## ANNUAL REPORT 2015-2016

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

(₹ in '000)

Category	Market Value Break-up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries		1,000.00
(b) Companies in the same group		75,873.54
(c) Other related parties	—NIL—	—NIL—
2. Other than related parties		10,013.11
<b>Total</b>	-	<b>86,886.65</b>

\*\* As per Accounting Standard of ICAI

7) Other information

(₹ in '000)

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	—NIL—
(b) Other than related parties	—NIL—
(ii) Net Non-Performing Assets	
(a) Related Parties	—NIL—
(b) Other than related parties	—NIL—
(iii) Assets acquired in satisfaction of debt	—NIL—

**Note: In respect of unquoted investments cost price has been considered in absence of break up/ fair value/ NAV and impact thereof is unascertainable.**

For and behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
FRN:106456W

On Behalf of the Board of Directors

**Hemant Bohra**  
Partner  
Membership No. 165667

**Arun K. Jatia**  
Director

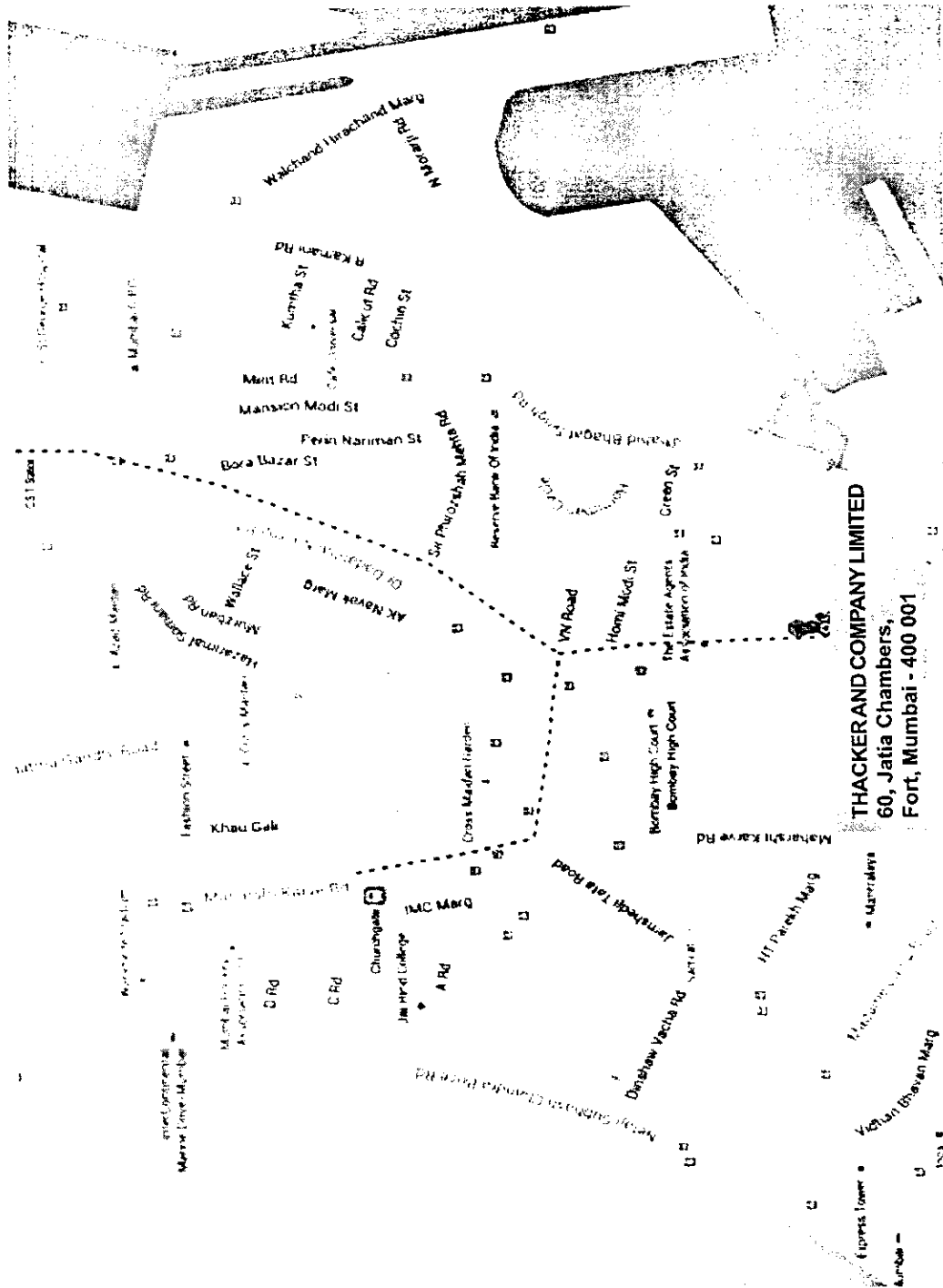
**Vinod K. Beswal**  
Director

**Priya Nair**  
CS & CFO

Mumbai, Dated : 28th May, 2016

Mumbai, Dated : 28th May, 2016

# THACKER AND COMPANY LIMITED Road Map AGM - Venue







## THACKER AND COMPANY LIMITED

Registered office : Bhogilal Hargovindas Building, Mezzanine Floor, 18/20,  
K. Dubhash Marg, Mumbai - 400 001.  
Tel: 91-22-43553388, Fax: +91-22-43553345  
Web-Site: [www.thacker.co.in](http://www.thacker.co.in), E-mail: [thacker@thacker.co.in](mailto:thacker@thacker.co.in)  
CIN: L21098MH1878PLC000033

### ATTENDANCE SLIP

Please complete and sign this attendance slip and hand over at the entrance of the meeting hall.

1. Name and Registered Address of the sole /first :  
named Shareholder
  
2. Name(s) of the Joint Shareholder(s) if any :
  
3. Name of Proxy (if any) :
  
4. Registered Folio No./DPID & Client ID No. :
  
5. Number of Shares held :

I hereby record my presence at the 138th Annual General Meeting of the Company at 60, Jatia Chambers,  
Dr. V.B. Gandhi Marg, Fort, Mumbai - 400 001 at 11.30 a.m. (1ST) on Thursday, the 29th day of September,  
2016

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Signature of the Member/Proxy

**FORM No. MGT -11**  
**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rule, 2014]

Name of the Company : **THACKER AND COMPANY LIMITED**  
CIN : L21098MHI878PLC000033  
Registered office : Bhogilal Hargovindas Building, Mezzanine Floor,  
18/20, K. Dubhash Marg, Mumbai - 400 001.

Name of the member (s) :
Registered address :
E-mail Id :
Folio No./Client Id/DPID :

I/We, being the member (s) of ..... Shares of the above named company, hereby appoint

1. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : .....or failing him/her
2. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : .....or failing him /her
3. Name : .....  
Address : .....  
E-mail Id : .....  
Signature : .....or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on our behalf at the 138th Annual General Meeting of the Company, to be held on Thursday, the 29th day of Sept. 2016 at 11.30 am. (1ST) at 60 Jatia Chambers, Dr. V.B. Gandhi Marg, Fort, Mumbai - 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No(s).** (Please tick (✓) at appropriate box below)

1. Adoption of Accounts & Reports of Directors & Auditors
2. Appointment of Director retiring by rotation
3. Appointment of Auditors
4. Consent to the subsisting contracts already entered into / to be entered with Related Parties
5. Determination of fees/charges to be charged/recovered from shareholders for service of documents in particular mode.

Signed this ..... day of .....2016

Signature of shareholder

Signature of Proxy holder (s)

Affix Revenue Stamp
---------------------------

Note : This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

**Courier / Register AD**

*If undelivered please return to :*

**THACKER AND COMPANY LIMITED**  
Corporate Office : 60, Jatia Chambers,  
Dr. V.B. Gandhi Marg, Fort,  
Mumbai - 400 001.