

**THACKER AND COMPANY LIMITED**



**135th**  
**ANNUAL REPORT**  
**2012-2013**

**DIRECTORS**

Arun Kumar Jatia  
Vandana Jatia  
Surendra Kumar Bansal  
Basant Kumar Khaitan

**BANKERS**

IDBI Bank Ltd.  
Punjab National Bank

**AUDITORS**

M/S. Mittal & Associates  
Chartered Accountants

**REGISTERED OFFICE**

Bhogilal Hargovindas Building,  
Mezzanine Floor,  
18/20, K. Dubash Marg,  
Mumbai 400 001.

**REGISTERED & TRANSFER AGENTS**

Satellite Corporate Services Private Limited  
B-302, Sony Apartment,  
Opp. St. Jude High School,  
Off Andheri Kurla Road,  
Jarimari, Sakinaka,  
Mumbai - 400 072.

**Demat Stock Code : INE077P01018**

**EQUITY SHARES ARE LISTED AT  
BSE Ltd.**

## **THACKER AND COMPANY LIMITED**

---

### **NOTICE**

The One Hundred Thirty Fifth Annual General Meeting of the Shareholders of **Thacker AND Company Limited** will be held at the Registered Office of the Company at Bhogilal Hargovindas Building, 18/20, K. Dubhash Marg, Mumbai 400 001 on Thursday the 26<sup>th</sup> day of September, 2013 at 10.00 a.m. (ST) to transact the following business.

1. To receive and adopt the audited Balance Sheet as on 31<sup>st</sup> March, 2013, the Profit & Loss Statement and Cash Flow Statement for the year ended on that date, together with the Reports of the Directors and the Auditors.
2. To appoint a Director in place of Mr. A. K. Jatia, who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Mr. B. K. Khaitan, who retires by rotation and is eligible for re-appointment.
4. To appoint Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual general Meeting.

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 Register of Members and share Transfer Books of the Company will be closed from Friday, the 20<sup>th</sup> day of September, 2013 to Thursday, the 26<sup>th</sup> day of September, 2013, both days inclusive.

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

Mr. A. K. Jatia and Mr. B. K. Khaitan, whose appointment is to be considered by Annual General Meeting as mentioned above. Mr. A. K. Jatia holds 3,853 shares in the Company and Mr. B. K. Khaitan do not hold any share in the Company.

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

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

By Order of Board of Directors,

Place : Mumbai  
Dated : 29<sup>th</sup> May, 2013

**Registered Office:**  
Bhogilal Hargovindas Bldg.,  
Mezzanine Floor,  
18/20, K. Dubhash Marg,  
Mumbai 400 001.

**A. K. Jatia**  
Director

### **Communication to Members**

The Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by companies and has issued circular stating that service of notice/documents including Annual report can be sent by email to its members. To support this green initiative of the government in full measures, the members who have not registered their e mail addresses so far, are requested to register their email addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with Company’s Registrar and Transfer Agents, namely, Satellite Corporate Services Private Limited.

Please note that member will be entitled to be furnished, free of cost, with a copy of the Balance Sheet of the Company and all other documents required by law to be attached upon receipt of a requisition, any time, as a member of the Company.

As a measure of economy and in accordance with the circular of 8<sup>th</sup> February, 2011 of Ministry of Corporate Affairs, it has been decided by the Board of Directors not to attach/give accounts of the subsidiary in the Company’s Annual Report.

However, the annual accounts and the related detailed information of the subsidiary shall be supplied to the shareholders of the Company on a requisition made in this regard. The Annual Accounts of the subsidiary are open for inspection by shareholders at the registered office of the company during office hours.

## **THACKER AND COMPANY LIMITED**

---

### **DIRECTORS' REPORT**

To  
The Members,

The Directors have pleasure in submitting their one hundred thirty fifth Annual Report together with the audited statement of accounts for the year ended 31<sup>st</sup> March, 2013.

#### **FINANCIAL RESULTS**

	<b>2012-2013</b> <b>(₹ In '000)</b>	<b>Previous Year</b> <b>(₹ In '000)</b>
Gross Profit/(Loss) before interest and depreciation	<b>3,890.98</b>	(912.16)
Adjusting there from interest of	<b>4,627.12</b>	5,752.64
And Depreciation of	<b>119.22</b>	133.96
The net profit/(loss) comes to	<b>(855.36)</b>	(6,798.76)
The balance of profit brought forward from last year of	<b>37,395.98</b>	44,197.50
Total:	<b>36,540.62</b>	37,398.74
Adjusting against this amount the following namely:		
Provision for Taxation of	<b>(1,183.84)</b>	0.00
Provision for deferred tax expense/(saving) of	<b>3.49</b>	2.76
Income tax of earlier years of	<b>1,215.66</b>	0.00
Total:	<b>35.31</b>	2.76
There remains a balance of	<b>36,575.93</b>	37,395.98

Which the Directors propose to carry forward to next year's accounts.

#### **Consolidated Financial Statements**

As required by Listing Agreement with the stock exchange, the Consolidated Financial Statements prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India are attached.

**Director's Responsibility Statement**

The Directors confirm that;

- i) In preparation of the annual accounts, the applicable accounting standards have been followed and there have not been any material departure;
- ii) We 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 31<sup>st</sup> March 2013 and of the loss of the company for that period.
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- iv) We have prepared the annual accounts on a going concern basis.

**Operations**

As the company could not affect sale/export of products during the year the total revenue has decreased to ₹ 14,168.18 Thousands as against ₹ 99,157.11 Thousands in the previous year. The management continues to concentrate its efforts to increase the revenue of the company by identifying the sales opportunities. The wholly owned subsidiary of the company, namely Fujisan Technologies Ltd. has been carrying out its activities successfully.

**Dividend**

In view of loss in the current year, the boards of directors do not recommend any dividend on equity shares for the year ended 31<sup>st</sup> March 2013.

**Directors**

Mr. A. K. Jatia and Mr. B. K. Khaitan, Directors of the company retire by rotation, and being eligible, offer themselves for re-appointment.

**Auditors**

Members are requested to appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, and to fix their remuneration.

M/s. Mittal & Associates, Chartered Accountants, Mumbai have confirmed that the appointment, if made, will be with in accordance with the limits prescribed under section 224 (1B) of the companies Act, 1956.

**Auditor's Report**

The Notes to the Accounts as referred to by the Auditors in their Report are self-explanatory.

## **THACKER AND COMPANY LIMITED**

---

### **Fixed Deposits**

During the year the Company has neither invited nor accepted any "Deposit" from the public.

### **Statement of Particulars of Employees**

During the year under review no employees has drawn remuneration in excess of limits prescribed under Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975, as amended to date.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

The Company being an investment and trading company the provisions of Section 217(1) (e) read with the provisions of Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 do not apply to the Company.

There is no foreign technology involved.

There has been no Foreign exchange inflow and outflow during the year under review.

### **Report on Corporate Governance:**

The Report on Corporate Governance, in accordance with the guidelines of Securities & Exchange Board of India and Clause 49 of the Listing Agreement with the Stock Exchange is attached and marked Annexure "A".

For and on behalf of the Board of Directors

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Place: Mumbai  
Dated: 29<sup>th</sup> May, 2013

**Registered Office:**  
Bhogilal Hargovindas Bldg.,  
Mezzanine Floor,  
18/20, K. Dubash Marg,  
Mumbai-400001.

## ANNUAL REPORT 2012-2013

### ANNEXURE “A” TO DIRECTORS’ REPORT CORPORATE GOVERNANCE DISCLOSURES

As required by Clause 49 of the Listing Agreements of the Stock Exchanges and guidelines issued by Securities & Exchange Board of India, the Company has complied with all the requirements of the Code of Corporate Governance.

#### The Company’s Philosophy on Code of Governance.

Essentially the Company’s philosophy on Corporate Governance envisages transparency with integrity in all its dealings with its stakeholders, including shareholders, employees, lenders and others.

#### Code of Conduct:

In tune with the corporate philosophy stated in the preceding Para, the Board of Directors of the Company has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company in terms of the requirements of revised Clause 49. The Code of Conduct is displayed at the Company’s website [www.thackerandco.in](http://www.thackerandco.in). Affirmation regarding compliance with the Code of Conduct had been obtained from all Board Members and Senior Management Personnel of the Company. As required, a declaration duly signed by the Director to the effect is appended.

#### Board of Directors

The Board has strength of four directors. The Board consists of eminent persons with considerable professional expertise and experience.

All Directors, except Mr. A. K. Jatia and Mrs. Vandana Jatia, are non executive independent directors on the Board.

Name	Category	Number of other directorships & Committee Memberships/Chairmanships held				Attendance particulars (No. of Board meetings held in 2012-13 : 4)
		Directorships in other companies incorporated in India		Committee Member-Ships	Committee Chairmanships	
		Public	Private			
Mr. A. K. Jatia *	PR	3	3	1	-	4
Mrs. Vandana Jatia	WTD/PR	1	2	-	-	4
Mr. S. K. Bansal	NED/IND	5	-	-	-	4
Mr. B. K. Khaitan	NED/IND	10	16	3	-	-

\* Attended the Annual General Meeting held on 29<sup>th</sup> September, 2012.

NED: Non Executive Director, IND: Independent Director, PR: Promoter Director, WTD: Whole Time Director.

During the year 2012-13, Four Board Meetings were held on 29<sup>th</sup> May, 2012, 13<sup>th</sup> August, 2012, 12<sup>th</sup> November, 2012, 12<sup>th</sup> February, 2013.

#### Details of Sitting Fees and Remuneration paid to Directors during the year ended 31<sup>st</sup> March, 2013.

Name	Sitting fees	Salaries	Perquisites	Commission	Amount in (₹ in ‘000)
					Total
Mrs. Vandana Jatia	-	480.00	36.42	—	516.42
Mr. A. K. Jatia	0.10	-	-	-	0.10
Mr. S. K. Bansal	0.10	-	-	-	0.10
Mr. B. K. Khaitan	-	-	-	-	-



## **THACKER AND COMPANY LIMITED**

---

Mrs. Vandana Jatia is Whole Time Director and is entitled to perquisites which include housing with electricity, gas, etc., medical expenses, leave travel assistance, club fees, accident insurance premium, and contribution to provident fund etc., but excludes provision for Gratuity. There are no severance fees, Stock Options and notice period in case of the Managing and Whole Time Director.

Non Executive Directors draw no remuneration except by way of sitting fees for each meeting of Board or Committee thereof attended by them within the limits prescribed by law in this regard.

None of the Directors, except Promoter Director hold any share in the Company.

### **Appointment of Directors:**

Resolutions have been proposed for re-appointment of Mr. A. K. Jatia and Mr. B. K. Khaitan as directors of the Company on their retirement by rotation.

#### **Mr. A. K. Jatia**

Mr. A. K. Jatia was appointed as director in the year 2001 and since then he has been reappointed from time to time on retirement by rotation. Mr. Jatia is B. S. (Financial and Business Administration) with over 24 years experience in Business and Finance. He holds 3,853 shares in the company. He is a member of Audit Committee/Shareholders/Investors Grievance Committee and Share Transfer Committee of Pudumjee Pulp & Paper Mills Ltd.

He is a Director in other Companies, namely- Chem Mach Pvt. Ltd., Pudumjee Investment & Finance Co. Ltd., Pudumjee Pulp & Paper Mills Ltd, Ubiquitous Trading Pvt. Ltd., Winterpark Investment & Finance Pvt. Ltd and Fujisan Technologies Ltd.

#### **Mr. B. K. Khaitan**

Mr. B. K. Khaitan was appointed as director in the year 2006. Mr. Khaitan is Bachelor of Commerce. He does not hold any share in the Company. He is a chairman of Audit Committee, Remuneration Committee and Member of Share Transfer & Shareholders Grievance Committee of Balaji Industrial Products Limited. He is Director in other Company, namely Wires & Fabriks (S.A) Ltd., Kingsley Industries Ltd, Shree Rani Sati Investment & Finance Ltd. and Yash Papers Ltd., Balaji Industrial Products Ltd., GKD India Ltd., W & F Filtertech Ltd., W & F Chemicals Ltd, NEBB Engineering India Ltd., WMV Metal Fabrics Ltd.DHM Trading Pvt. Ltd., WMV Securities Pvt. Ltd., Kingsley Mercantile Pvt. Ltd., BKM Mercantile Pvt. Ltd.,WMW Mercantile Pvt. Ltd., W & F Millenium Mercantile Pvt. Ltd., KMI Estates Pvt. Ltd., W & F Commercial Pvt. Ltd., WMW Business Pvt. Ltd., WMW Trading Pvt. Ltd., W & F Securities Pvt. Ltd., Wires & Fabriks Pvt. Ltd., KIL Trading Pvt. Ltd., KIL Mercantile Pvt. Ltd., BKM Trading Pvt. Ltd. and WMW Commercial Pvt. Ltd.

### **Board Procedure:**

Four Board Meetings were held during the year. Detailed Agenda is sent to each Director well in advance of the meetings. The Directors are briefed at each Board Meeting regarding performance and working by the functional heads. In addition to matters statutorily requiring Board's approval, all major decisions of policy, strategic formulations, capital expenditure, new investments and major accounting policies are considered by the Board.

### **Management Discussion and Analysis:**

The Company carries on the business of trading, but due to market conditions the business has suffered heavily. Efforts are being made by the company to improve the situation. The existing internal controls of the Company are periodically reviewed by the Audit Committee and are considered to be adequate.

Fujisan Technologies Limited, the wholly-owned subsidiary of the Company, successfully doing its business.

### **Audit Committee:**

The Audit Committee comprises of Mr. A. K. Jatia (Chairman), Mr. S. K. Bansal and Mrs. Vandana Jatia.

The terms of reference of the Audit Committee include.

- Review of quarterly/half yearly and annual financial statements.
- Review of the Company's financial reporting system.
- Review of the internal control and audit system.
- Review of the Company's financial and risk management policies.

## ANNUAL REPORT 2012-2013

---

- To consider the matter of appointment/re-appointment etc. of Statutory Auditors and their remuneration.
- Reviewing with the management and external and internal auditors the adequacy of internal audit systems;
- Reviewing of internal audit function.

The Committee had held four meetings during the financial year 2012-2013 viz. the first for consideration of Annual Accounts for the year ending 31<sup>st</sup> March, 2012, the second for consideration for 1<sup>st</sup> quarter results for the period ending 30<sup>th</sup> June, 2012, the third for considering half yearly/quarterly results for the period ending 30<sup>th</sup> September, 2012 and the fourth to consider quarterly results for the quarter ended 31<sup>st</sup> December, 2012 respectively.

### General Body Meetings:

The last three Annual General Meetings of the Company were held at the Registered Office of the Company at Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai – 400 001 on 25<sup>th</sup> August, 2010, 12<sup>th</sup> September, 2011 and 29<sup>th</sup> September, 2012 at 10.00 a.m. (ST).

No Special Resolution was proposed through Postal Ballot at the Annual General Meetings held on 25<sup>th</sup> August, 2010, 12<sup>th</sup> September, 2011 and 29<sup>th</sup> September, 2012.

No Special Resolution is proposed to be included at the ensuing Annual General Meeting through Postal Ballot.

### Disclosures:

- a) There were no transactions of material nature with the promoters, the directors or the management, their subsidiaries that had any potential conflict with the interest of the Company at large.
- b) No penalties or strictures were imposed on the Company by any of the Stock Exchanges, Securities & Exchange Board of India or any Statutory Authority on any matter related to capital market, during the last three years.
- c) None of personnel has been denied access to the Audit Committee.
- d) All the mandatory requirements of the revised clause 49 of the Listing Agreement have been complied with as detailed in this Annexure "A". Non mandatory requirements have been complied with in so far as they relate to appointment of remuneration committee and having unqualified financial statements.
- e) In terms of listing agreement, the Company has its "Risk Management Policy and Mitigation Measures" and is adopted by the Board. The Board/Audit committee periodically reviews the risks and the measures to mitigate the same.

### Means of Communication:

- a) The quarterly and half yearly un-audited financial results were published in "Free Press Journal" and in "Navshakti" (in Marathi Language)
- b) These results are also posted on Company's website [www.thackerandco.in](http://www.thackerandco.in) and are also available on SEBI's website [www.sebi.gov.in](http://www.sebi.gov.in)
- c) The Company has created a dedicated e mail for investor's complaints viz. [Inv\\_compl\\_pail@pune.pudumjee.com](mailto:Inv_compl_pail@pune.pudumjee.com)
- d) The Management discussion and Analysis is part of the Annual report of the Directors to the shareholders of the Company.
- e) The code of conduct adopted by the Board of Directors is also posted on Company's aforesaid website.

### General Information for Shareholders:

- a) Annual General Meeting:
  - Date & Time : Thursday, 26<sup>th</sup> day of September, 2013 at 10.00. a.m. (ST)
  - Venue : Registered office of the Company at Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai 400 001
- b) Financial Year : 1<sup>st</sup> April to 31<sup>st</sup> March



## ANNUAL REPORT 2012-2013

- n) Dematerialization of Shares : Nil No. of the shares was held in dematerialized form as on 31<sup>st</sup> March, 2013. Your Company confirms that the Promoter's holdings are being converted into electronic form and the same will be in line with the circulars issued by SEBI. The trading in equity shares of the Company by all investors is permitted in dematerialized form. On and from 1<sup>st</sup> February, 2005, for the convenience of the shareholders, the Company is required by SEBI to pay the custody charges to the Depositories viz. NSDL & CDSL and as such the shareholders are requested to take advantage by dematerializing their shares at the earliest.
- i) Details of unclaimed shares as per amended listing Clause 5A II : The company does not hold any unclaimed shares and hence the transfer of such shares to "Unclaimed Suspense Account" does not arise.
- j) Liquidity : The total number of shares transferred in the non demat segment during 2012-13 were Nil.
- k) Office Location : Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K Dubhash Marg, Mumbai - 400 001.
- l) Investors Correspondence
- a) For transfer/dematerialization and any other enquiry relating to the shares of the Company. : Satellite Corporate Services Pvt. Ltd. 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: [service@satellitecorporate.com](mailto:service@satellitecorporate.com)  
(Note: Shareholders holding shares in Electronic Mode should address all correspondence concerning their holdings or transfers to their respective Depository Participants.)
- b) Any Other Enquiry : The Compliance Officer  
Thacker And company Limited  
Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai -400 001.  
Tel: 91-022- 30313333  
Fax: 91-022- 22658316  
e-mail: [kumar.amit@thacker.co.in](mailto:kumar.amit@thacker.co.in)  
  
Dedicated e mail id for Investors complaints:  
[inv\\_compl\\_tcl@pudumjee.com](mailto:inv_compl_tcl@pudumjee.com)
- m) Compliance Certificate : The certificate of compliance with the requirements of Corporate Governance by the Company issued by M/s. Mittal & Associates, the auditors of the Company, is annexed.
- n) Qualifications in Auditors' Report : The Auditors have not expressed any qualification/adverse remark in their Report.
- o) Transfer of unclaimed amounts to Investor Education and Protection Fund. : During the year there was no amount due to be credited with Investors' Education and Protection Fund.

On behalf of the Board of Directors,

**A.K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai  
Dated: 29<sup>th</sup> May, 2013.

# **THACKER AND COMPANY LIMITED**

---

## **CORPORATE GOVERNANCE REPORT OF THACKER AND COMPANY LIMITED**

### **Declaration regarding affirmation of Code of Conduct**

In terms of the requirements of amended Clause 49 of the Listing Agreement, Code of Conduct, as approved by the Board of Directors of the Company and has been displayed at Company's website [www.thackerandco.in](http://www.thackerandco.in) all the members of the Board and the Senior Management personnel have affirmed the compliance with the Code for the year ended 31<sup>st</sup> March, 2013.

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai

Dated: 29<sup>th</sup> May, 2013

**AUDITOR'S CERTIFICATE**

The Shareholders of  
**Thacker and Company Limited.,**  
Bhogilal Hargovindas Building, Mezzanine Floor,  
18/20, K. Dubhash Marg,  
**Mumbai – 400 001**

We have reviewed the records and documents concerning implementation of Corporate Governance procedure set by the company during the financial year ended 31<sup>st</sup> March, 2013 and furnished to us for our review.

Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for review, and the information and explanations given to us by the Company.

Based on such a review, in our opinion, the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreements entered into, by the company with various Stock Exchange of India.

In our opinion and to the best of our information and according to the explanations given to us we certify that company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreements.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**M. Mehta**  
Partner  
M. No. 42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
(Firm Registration No. 106456W)

Place: Mumbai,  
Dated: 29<sup>th</sup> May, 2013

---

## **THACKER AND COMPANY LIMITED**

---

**MITTAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

105, M.K. Bhavan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai - 400 001.  
Phone: 30287901/4 Fax: 30287904  
Email: mm@mittal-associates.com

### **INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the accompanying financial statements of **THACKER AND COMPANY LIMITED**, which comprise the Balance Sheet as at **March 31, 2013**, the Statement of Profit and Loss and 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**

Management is responsible for the preparation of these 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 accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issue by The Institute of Chartered Accountants of India. Those standards required 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 misstatements.

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

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required and read with notes 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2013;
- (b) In the case of Statement of Profit and Loss of the 'Loss' of the Company for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books of account.
  - 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act
  - e. On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

### M. Mehta

Partner

M. No. 42990

For and on Behalf of

**MITTAL & ASSOCIATES**

Chartered Accountants

(Firm Registration No. 106456W)

Place: Mumbai,

Dated: 29<sup>th</sup> May, 2013



## **THACKER AND COMPANY LIMITED**

---

### **ANNEXURE TO THE AUDITOR'S REPORT OF EVNE DATE**

Annexure Referred to in paragraph 3 of the Auditors' Report to the members of **THACKER AND COMPANY LIMITED**, on the accounts for the year ended 31<sup>st</sup> March, 2013.

- 1) (a) The Company is maintaining proper records to show full particulars including quantitative details and situation of fixed assets.
  - (b) As per information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased programme of verification of its fixed assets adopted by the company and no material discrepancies were noticed on such verification. In our opinion the frequency of verification is reasonable having regard to the size of the Company and nature of its business.
  - (c) During the year, the Company has not disposed off any fixed assets.
- 2) (a) The management has conducted physical verification of inventory at reasonable intervals.
  - (b) In our opinion, the procedure followed by the management for such physical verification is reasonable and adequate in relation to the size of the Company and nature of its business.
  - (c) The Company is maintaining proper records of Inventory. No discrepancies were noticed on verification between physical Inventory and the books records.
- 3) (a) The Company has granted unsecured loans to 3 parties covered in the register maintained under section 301 of the Companies Act 1956 including its subsidiary company and maximum amount involved during the year was ₹ 62,632.74 Thousands and year end balance of loan granted to such parties was ₹ 50,012.21 Thousands.
  - (b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the company.
  - (c) The in receipt of principal amount and interest is regular.
  - (d) There is no overdue amount more than ₹ One Lakh from such parties.
  - (e) The Company has taken loans from Six parties covered in the register maintained u/s 301 of the Companies Act 1956 and maximum amount involved during the year was ₹ 11,200.00 Thousands and the yearend balance of loan taken from such parties was ₹ 40,630.00 Thousands.
  - (f) The rate of interest and other terms and conditions of loans taken by the company from such parties are prima-facie is not pre-judicial to the interest of the company.

- (g) The Company is regular in payment of principal amount and interest.
- 4) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business for purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in the internal Control system.
- 5) (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the companies Act, 1956 and exceeding the value of Rs. Five Lakhs in respect of any party during the period, have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 6) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of Section 58A and 58AA or any other relevant provisions of the Companies Act 1956 and the rules framed there under. Hence clause (vi) of the order is not applicable.
- 7) **No formal internal audit carried during the year.** However, there are effective internal controls are exercised departmentally, commensurate with the size and nature of its business.
- 8) As informed to us, the maintenance of cost records has not been prescribed by the Central Government u/s. 209(1) (d) of the Companies Act 1956, in respect of the activities carried on by the Company.
- 9) (a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31<sup>st</sup> March 2013 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of Income tax, Sales tax, wealth tax, service tax, custom duty, excise duty and cess which have not been deposited on account of any dispute.

## **THACKER AND COMPANY LIMITED**

---

Nature of Statute	Assessment Year	Amount (₹ In 000')	Forum where dispute is pending
Income Tax Act, 1961	2010-11	7,111.03	CIT Appeal

- 10) The Company has no accumulated losses at the end of the financial year and it has incurred cash losses in the current year. However it has no cash losses in the immediately preceding financial year.
- 11) According to the information and explanations given to us and the records examined by us, the company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- 12) In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of Shares, Debentures and other securities.
- 13) In our opinion the Company is not a Chit fund or a nidhi / mutual benefit fund / Society. Therefore clause 4(XIII) of the Companies (Auditor's Report) order 2003 is not applicable to the Company.
- 14) The Company has maintained proper records of transactions and contracts in respect of investments made in securities and timely entries have been made therein. All shares, debentures and other investments have been held by the company in its own name.
- 15) According to the information and explanations given to us and the records examined by us the company has not given any guarantees for loan taken by others from banks or financial institutions, the terms and conditions whereof are prima-facie prejudicial to the interest of the company.
- 16) No term loans were disbursed during the year.
- 17) On the basis of an overall examination of the balance sheet and cash flow of the Company and the information and explanations given to us, we report that the company has not utilised any funds raised on short-term basis for long-term investments.
- 18) The Company has not made any preferential allotment of shares during the year.
- 19) The Company has not issued any debentures.
- 20) The Company has not raised any money by way of public issue during the year.
- 21) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

## **ANNUAL REPORT 2012-2013**

---

As required by the Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 1998. We further state that we have submitted a Report to the Board of Directors of the Company containing a statement on the matters as specified in the said directions namely the followings:

- (i) The Company incorporated prior to January 9, 1997 had applied for registration as provided in section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and has been granted Registration Certificate No. 13.00292 dated 09.03.1998.
- (ii) The Board of Directors has passed a Resolution for non-acceptance of any Public Deposits on 01-04-2006.
- (iii) The Company has not accepted any Public Deposits during the year under reference.
- (iv) The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.
- (v) The company is engaged in the business of non- banking financial institution in the year under reference requiring it to hold a Certificate of Registration under section 45-IA of the RBI Act, 1934.

**M. Mehta**

Partner

M. No 42990

For and on behalf of

**MITTAL & ASSOCIATES**

F R No. : 106456W

Chartered Accountants

Place : Mumbai

Dated: 29<sup>th</sup> May, 2013

# THACKER AND COMPANY LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2013

PARTICULARS	Note No.	As at March 31, 2013 (₹ in '000)	As at March 31, 2012 (₹ in '000)
<b>I EQUITIES &amp; LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	787.88	787.88
(b) Reserves & Surplus	2	84,625.64	85,445.70
(c) Money received against share warrants		<u>85,413.52</u>	<u>86,233.58</u>
<b>(2) Share Application Money Pending Allotment</b>			
		<u>-</u>	<u>-</u>
<b>(3) Non Current Liabilities</b>			
(a) Long term Borrowings	3	10,029.54	9,849.54
(b) Deferred Tax Liabilities (Net)	4	167.43	170.92
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		<u>10,196.97</u>	<u>10,020.46</u>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	5	40,630.00	38,430.00
(b) Trade Payables		-	-
(c) Other Current liabilities	6	5,535.22	5,268.55
(d) Short - Term provisions	7	239.32	190.02
		<u>46,404.54</u>	<u>43,888.57</u>
<b>TOTAL</b>		<u><u>142,015.03</u></u>	<u><u>140,142.61</u></u>
<b>II ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	8		
(i) Tangible Assets		25,157.17	25,276.41
(ii) Intangible Assets		-	-
(iii) Capital work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investments	9	31,024.80	35,202.06
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans and advances	10	5,988.24	6,255.24
(e) Other non-current assets		<u>62,170.21</u>	<u>66,733.71</u>
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	11	28,392.12	28,392.12
(c) Trade receivables		-	-
(d) Cash and Cash equivalents	12	1,217.25	11,951.16
(e) Short term loans and advances	13	50,039.22	32,193.83
(f) Other current assets	14	196.23	871.78
		<u>79,844.82</u>	<u>73,408.89</u>
<b>TOTAL</b>		<u><u>142,015.03</u></u>	<u><u>140,142.60</u></u>

### SIGNIFICANT ACCOUNTING POLICIES, OTHER NOTES & CONTINGENT LIABILITIES

As per our report of even date attached

20

For and on Behalf of the Board

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013

Mumbai, Dated : 29th May, 2013

## ANNUAL REPORT 2012-2013

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH 2013

Sr. No.	Particulars	Note No	For the Year ended 31.03.2013 (₹ in '000)	For the Year ended 31.03.2012 (₹ in '000)
I	<b>Revenue from operations (gross)</b>	15	<b>14,168.18</b>	99,157.11
	Less: Excise duty		-	-
	Revenue from operations (net)		<b>14,168.18</b>	99,157.11
II	Other Income	16	<b>1,602.54</b>	1,276.56
III	<b>Total Revenue (I +II)</b>		<b>15,770.72</b>	100,433.67
IV	<b>Expenses</b>			
	(a) Purchase of Stock-in-Trade		-	84,169.37
	(b) (Increase)/Decrease in Stock-in-Trade		-	-
	(c) Employee benefits expense	17	<b>1,577.99</b>	1,656.42
	(d) Financial costs	18	<b>4,627.12</b>	5,752.64
	(e) Depreciation and amortization expense		<b>119.22</b>	133.96
	(f) Other expenses	19	<b>2,157.48</b>	15,491.69
	<b>Total Operating expenses</b>		<b>8,481.81</b>	107,204.08
V	<b>Profit / (Loss) before Prior Period, Exceptional &amp; Extraordinary Items &amp; Tax(III-IV)</b>		<b>7,288.91</b>	(6,770.41)
VI	Prior Period Item		-	28.35
VII	<b>Profit / (Loss) before Exceptional &amp; Extraordinary Items &amp; Tax (V-VI)</b>		<b>7,288.91</b>	(6,798.76)
VIII	Exceptional Items		<b>8,144.27</b>	-
IX	<b>Profit / (Loss) before Extraordinary Items &amp; Tax(VII+VIII)</b>		<b>(855.36)</b>	(6,798.76)
X	Extraordinary Items		-	-
XI	<b>Profit / (Loss) before Tax(IX-X)</b>		<b>(855.36)</b>	(6,798.76)
XII	<b>Tax expense:</b>			
	(a) Current tax expense		<b>1,183.84</b>	-
	(b) Deferred Tax Charge/(Credit)		<b>(3.49)</b>	2.76
	(c) Excess Provision for earlier years written back		<b>(1,215.66)</b>	-
			<b>(35.31)</b>	2.76
XIII	<b>Profit/(Loss) from the year from continuing operations (XI-XII)</b>		<b>(820.05)</b>	(6,801.52)
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>		<b>(820.05)</b>	(6,801.52)
XVIII	<b>Earning per equity share:</b>			
	Basic/ Diluted		<b>(10.41)</b>	(86.35)

#### SIGNIFICANT ACCOUNTING POLICIES, OTHER NOTES & CONTINGENT LIABILITIES

As per our report of even date attached

20

For and on Behalf of the Board

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013

Mumbai, Dated : 29th May, 2013

## THACKER AND COMPANY LIMITED

### NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2013

#### NOTE 1 : SHARE CAPITAL

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<b>Authorised</b> 150000 Equity Shares of ₹ 10/- each	1,500.00	1,500.00
	1,500.00	1,500.00
<b>Issued</b> 78810 (Previous Year 78810) Equity Shares of ₹ 10/- each	788.10	788.10
	788.10	788.10
<b>Subscribed and Paid-up</b> 78765 Equity Shares of ₹ 10/- each fully paid up Add : Forfeited Shares	787.65 0.23 787.88	787.65 0.23 787.88

#### Notes :

#### A. 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 2013		As at 31 March 2012	
	% held	No. of Shares	% held	No. of Shares
Late Mahabir Prasad Jatia	9.97%	7,851	9.97%	7,851
Shyam Mahabir Jatia	16.66%	13,121	16.66%	13,121
Vandana Jatia	6.03%	4,753	5.19%	4,085
Suma Commercial Pvt Ltd	10.25%	8,072	6.86%	5,400
Chem mach Pvt Ltd	8.25%	6,500	8.25%	6,500
Winterpark Investments Pvt Ltd	14.56%	11,470	14.56%	11,470
<b>Total</b>	<b>65.72%</b>	<b>51,767</b>	<b>61.49%</b>	<b>48,427</b>

## ANNUAL REPORT 2012-2013

### B. Reconciliation of Share Capital

PARTICULARS	Quantity Value	As at 31/03/2013	As at 31/03/2012
<u>Equity Shares</u>			
Numbers of Shares outstanding at the beginning of the year	Qty	<b>78,765</b>	78,765
	Value(₹ in '000)	<b>787.88</b>	787.88
Add : Further Shares issued during the year		-	-
Less: Shares bought back during the year		-	-
Numbers of Shares outstanding at the end of the year	Qty	<b>78,765</b>	78,765
	Value(₹ in '000)	<b>787.88</b>	787.88

### NOTE 2: RESERVES & SURPLUS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<b>Capital Reserve</b>	<b>7.95</b>	7.95
	<b>7.95</b>	7.95
<b>Capital Redemption Reserve</b>	<b>0.05</b>	0.05
	<b>0.05</b>	0.05
<b>General Reserve</b>	<b>48,041.72</b>	48,041.72
	<b>48,041.72</b>	48,041.72
<b>Surplus - Opening Balance</b>	<b>37,395.97</b>	44,197.50
Add: Net Profit/(Net Loss) for the current year	<b>(820.05)</b>	(6,801.52)
	<b>36,575.93</b>	37,395.98
<b>TOTAL</b>	<b>84,625.64</b>	85,445.70



## THACKER AND COMPANY LIMITED

### NOTE 3 : LONG TERM BORROWINGS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<u>Unsecured</u>		
(a) Deposits for Rent & Electricity	10,029.54	9,849.54
<b>TOTAL</b>	<b>10,029.54</b>	<b>9,849.54</b>

### NOTE 4: DEFERRED TAX LIABILITIES (NET)

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
Opening balance	170.92	168.16
Add: Deffered Tax liability for the current year	(3.49)	2.76
<b>TOTAL</b>	<b>167.43</b>	<b>170.92</b>

#### Calculation of Deferred Tax

WDV as per books		25,157.17
WDV as per Income Tax		24,615.32
		541.85
Tax effect @ 30.9 %	<b>DTL</b>	<b>167.43</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 5 : SHORT TERM BORROWINGS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<u>Unsecured</u>		
(a) Loans and advances from (i) related parties	40,630.00	38,430.00
<b>TOTAL</b>	<b>40,630.00</b>	<b>38,430.00</b>

## ANNUAL REPORT 2012-2013

**Notes :**

1 The above loan has been taken from the following:

Name	Rate of Interest	As at 31.03.2013 (₹ in '000)	As at 31.03.2012 (₹ in '000)
Apposite Trading Pvt. Ltd.	12%	11,925.00	2,130.00
Cheerful Commercial Pvt. Ltd.	12%	6,390.00	2,225.00
Chem-mach Pvt. Ltd.	12%	10,725.00	11,620.00
Winterpark Inv & Finance Pvt. Ltd.	12.50%	1,815.00	-
Ubiquitous Trading Pvt. Ltd.	12%	8,175.00	6,030.00
Suma Commercial Pvt. Ltd.	12%	1,600.00	16,425.00
<b>TOTAL</b>		<b>40,630.00</b>	<b>38,430.00</b>

2 Repayment of loans is on demand of the parties.

**NOTE 6: OTHER CURRENT LIABILITIES**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Interest accrued and due on borrowings from Related Party	3,990.69	3,740.69
(b) Income received in advance	997.54	1,019.42
(c) Other payables	546.99	508.44
<b>TOTAL</b>	<b>5,535.22</b>	<b>5,268.55</b>

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

Name	As at 31.03.2013 (₹ in '000)	As at 31.03.2012 (₹ in '000)
Apposite Trading Pvt. Ltd.	629.54	201.09
Chem-mach Pvt. Ltd.	1,290.08	1,236.46
Cheerful Commercial Pvt. Ltd.	420.21	210.98
Suma Commercial Pvt. Ltd.	806.01	1,474.32
Ubiquitous Trading Pvt. Ltd.	790.17	617.83
Winterpark Inv & Finance Pvt. Ltd.	54.69	-
<b>TOTAL</b>	<b>3,990.70</b>	<b>3,740.68</b>

**NOTE.7: SHORT TERM PROVISIONS**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Provision for expenses	239.32	190.02
<b>TOTAL</b>	<b>239.32</b>	<b>190.02</b>

## THACKER AND COMPANY LIMITED

### NOTE 8 : FIXED ASSETS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<b>I TANGIBLE ASSETS</b>		
(a) Buildings		
(i) Lease hold Premises	<b>23,977.68</b>	23,977.68
	<b>818.09</b>	861.15
(b) Plant and equipment	<b>303.94</b>	353.05
(c) Furniture and fixtures	<b>25.25</b>	30.84
(d) Computers	<b>32.21</b>	53.69
<b>TOTAL</b>	<b>25,157.17</b>	25,276.41

### Depreciation as per Companies Act'1956 for the year ended 31.03.2013

(₹ in '000)

Particulars	Gross Block-at Cost			Depreciation				Net Block		
	As AT 31.03.12	Additions	Deletions	As AT 31.03.13	Up to 31.03.12	For the Year	Dep. Related to Asset Sold	Up to 31.03.13	As AT 31.03.13	As AT 31.03.12
Lease Hold Premises	23,977.68	-	-	23,977.68	-	-	-	-	23,977.68	23,977.68
	2,657.87	-	-	2,657.87	1,796.72	43.06	-	1,839.78	818.09	861.15
<b>Office Electrical</b>	-	-	-	-	-	-	-	-	-	-
Equipments	428.67	-	-	428.67	75.62	49.11	-	124.73	303.94	353.05
Furniture & Fixtures	1,087.14	-	-	1,087.14	1,056.30	5.58	-	1,061.88	25.25	30.84
Computers	474.66	-	-	474.66	420.97	21.47	-	442.44	32.21	53.69
<b>Total</b>	<b>28,626.02</b>	-	-	<b>28,626.02</b>	<b>3,349.61</b>	<b>119.22</b>	-	<b>3,468.83</b>	<b>25,157.17</b>	<b>25,276.41</b>
P.Y.	28,192.97	433.05	-	28,626.02	3,215.65	133.96	-	3,349.61	25,276.41	24,977.30

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

**ANNUAL REPORT 2012-2013****NOTE 9 : NON CURRENT INVESTMENTS**

<b>PARTICULARS</b>	<b>AS AT 31/03/2013 (₹ in '000)</b>	<b>AS AT 31/03/2012 (₹ in '000)</b>
<b>NON TRADE INVESTMENTS</b>		
<u>Unquoted</u>		
(a) Investment in Equity instruments	<b>1,047.84</b>	10,075.10
(b) Investments in 10% Redeemable non cumulative preference shares	<b>12,000.00</b>	7,150.00
Total (A)	<b>13,047.84</b>	17,225.10
<u>Quoted</u>		
(a) Investment in Equity instruments	<b>17,976.96</b>	17,976.96
Total (B)	<b>17,976.96</b>	17,976.96
<b>Total (A+B)</b>	<b>31,024.80</b>	35,202.06
<b>Aggregate Book Value - Quoted</b>	<b>17,976.96</b>	17,976.96
<b>- Unquoted</b>	<b>13,047.84</b>	17,225.10
<b>Aggregate Market Value - Quoted</b>	<b>11,160.64</b>	16,871.07

# THACKER AND COMPANY LIMITED

Sr. No.	Name of the Body Corporate	Subsidiary/ Associate/ JV/ Controlled Entity /Others	No. of Shares / Units		Partly Paid / Fully paid	Extent of Holding (%)		Market Price Per Share As at 31st March 2013	Amount		Whether stated at Cost Yes / No	If Answer to Column (12) is No - Basis of Valuation
			As at 31st March 2013	As at 31st March 2012		As at 31st March 2013	As at 31st March 2012		As at 31st March 2013	As at 31st March 2012		
(1)	<b>(2)</b> <b>Details of Non-Trade Investments Unquoted</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>	<b>(8)</b>	<b>(9)</b>	<b>(10)</b>	<b>(11)</b>	<b>(12)</b>	<b>(13)</b>
(a)	Investment in Equity Instruments Pudumjee Plant Laboratories Ltd. Fujisan Technologies Ltd. Malprabha Commercial Pvt. Ltd. Cheerful Commercial Pvt. Ltd. Suma Commercial Pvt. Ltd. Apposite Trading Pvt. Ltd. Ubiquitous Trading Pvt. Ltd.	Associate Subsidiary Associate Associate Associate Associate Associate	2 100000 3615 1 1 1 1	899921 100000 3070 1 1 1 1	Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid	0.00% 100% 6.14% 0.01% 0.01% 0.01% 0.01%	36.14% 100% 6.14% 0.01% 0.01% 0.01% 0.01%	0.02 1,000.00 47.78 0.01 0.01 0.01 0.01	9,044.21 1,000.00 30.85 0.01 0.01 0.01 0.01	Yes Yes Yes Yes Yes Yes Yes	N/A N/A N/A N/A N/A N/A N/A	
(b)	Investments in 10% Redeemable Non-cumulative Preference Shares Apposite Trading Pvt. Ltd. Gelid Commercials Pvt. Ltd. Cheerful Commercial Pvt. Ltd. Suma Commercial Pvt. Ltd. Ubiquitous Trading Pvt. Ltd. Winterpark Investment & Finance Ltd	Associate Associate Associate Associate Associate Associate	250000 25000 150000 65000 150000 25000	250000 25000 150000 65000 150000 25000	Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid	100% 100% 100% 100% 100% 100%	100% 100% 100% 100% 100% 100%	2,500.00 2,500.00 1,500.00 1,500.00 1,500.00 2,500.00	2,500.00 2,500.00 1,500.00 650.00 -	Yes Yes Yes Yes Yes Yes	N/A N/A N/A N/A N/A N/A	
(c)	<b>Quoted</b> Investment in Equity Instruments Pudumjee Pulp & Paper Mills Ltd. Pudumjee Industries Ltd Andhra Pradesh Papers Mills Ltd. Sirpur Papers Mills Ltd. Orient Paper and Industries Ltd. Orient Cement Ltd. Ballarpur Industries Ltd. Wires Fabrics (S. A.) Ltd. West Coast Papers Mills Ltd. Seshasayee Papers & Boards Ltd. J. K. Laxmi Cement Ltd. (P.Y. 10/-) Tamilnadu News Print Ltd. Balkrishna Industries Ltd.(P.Y. 10/-)	Associate Associate Others Others Others Others Others Others Others Others Others Others Others Others	966206 26850 50 50 50 50 150 100 100 50 50 10 25	966206 26850 50 50 50 50 150 100 100 50 50 10 25	Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid Fully Paid	10.37% 13.94% - - - - - - - - - - -	10.37% 13.94% - - - - - - - - - - - -	11.25 9.00 192.85 25.00 6.30 0.82 1.30 56.30 61.60 218.65 97.35 95.60 272.15	17,610.43 353.42 3.53 2.70 1.13 0.82 1.30 1.22 1.11 0.81 0.26 0.23 -	Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes	N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A N/A	
			<b>17,976.96</b>						<b>17,976.96</b>			

## ANNUAL REPORT 2012-2013

### NOTE 10 : LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Electricity and other Deposits	459.16	279.16
(b) Advance Tax and Tax Deducted at Source (Net)	5,529.08	5,976.08
<b>TOTAL</b>	<b>5,988.24</b>	<b>6,255.24</b>

### NOTE 11 : INVENTORIES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Shares in Quoted Securites In Related Party Concern	28,392.12	28,392.12
<b>TOTAL</b>	<b>28,392.12</b>	<b>28,392.12</b>

The above stock of shares are in the following related concerns :

NAME	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
Pudumjee Industries Limited	8,042.40	8,042.40
Pudumjee Pulp & Paper Mills Limited	20,349.72	20,349.72
<b>Total</b>	<b>28,392.12</b>	<b>28,392.12</b>

### NOTE 12 : CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Balances with banks		
(i) In Current and Deposit Accounts	1,207.25	1,089.13
(ii) Fixed deposits	-	10,848.63
(b) Cash on hand	10.00	13.40
<b>TOTAL</b>	<b>1,217.25</b>	<b>11,951.16</b>

## THACKER AND COMPANY LIMITED

### NOTE 13 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Loans and advances to related parties	50,012.20	32,085.16
(b) Loans to Employees	20.00	102.04
(c) Prepaid Expenses	4.97	4.06
(d) Prepaid Insurance	2.05	2.57
<b>TOTAL</b>	<b>50,039.22</b>	<b>32,193.83</b>

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

NAME	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(Fujisan Technologies Ltd.	400.00	6,800.00
Winterpark Inv & Finance Pvt Ltd	-	625.00
Prime Developers	10,248.55	9,600.00
Pudumjee Industries Ltd.	37,200.00	12,000.00
	-	-
Interest Receivable from :-	-	-
Fujisan Technologies Ltd.	85.78	754.83
Winterpark Inv & Finance Pvt Ltd	-	21.62
Prime Developers	-	228.93
Pudumjee Industries Ltd	2,077.88	2,054.78
<b>TOTAL</b>	<b>50,012.21</b>	<b>32,085.16</b>

### NOTE 14 : OTHER CURRENT ASSETS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Interest accrued but not due on FDR	-	511.02
(b) Service tax receivable	11.18	360.74
(c) Other Advances	0.18	0.02
(d) Society Charges Receivable	184.87	-
<b>TOTAL</b>	<b>196.23</b>	<b>871.78</b>

### NOTE 15 : REVENUE FROM OPERATIONS

PARTICULARS	Year Ended 31/03/2013 (₹ in '000)	Year Ended 31/03/2012 (₹ in '000)
(a) Sale of Goods:		
-Export	-	-
-Others	-	86,601.01
(b) Licence Fees - Gross	8,422.96	8,260.45
(c) Interest - Gross	5,189.92	3,397.77
(d) Interest on F.D.R.	555.30	897.88
<b>TOTAL</b>	<b>14,168.18</b>	<b>99,157.11</b>

## ANNUAL REPORT 2012-2013

### NOTE 16 : OTHER INCOME

PARTICULARS	Year Ended 31/03/2013 (₹ in '000)	Year Ended 31/03/2012 (₹ in '000)
(a) Dividend Income	1,291.05	1,276.56
(b) Interest on IT Refund	263.25	-
(c) Balance w/b	48.24	-
<b>TOTAL</b>	<b>1,602.54</b>	<b>1,276.56</b>

### NOTE 17 : EMPLOYEE BENEFIT EXPENSE

PARTICULARS	Year Ended 31/03/2013 (₹ in '000)	Year Ended 31/03/2012 (₹ in '000)
(a) Salaries and incentives	1,035.44	1,114.36
(b) Directors remuneration	516.42	517.06
(c) Staff welfare expenses	26.13	25.00
<b>TOTAL</b>	<b>1,577.99</b>	<b>1,656.42</b>

### NOTE 18 : FINANCIAL COSTS

PARTICULARS	Year Ended 31/03/2013 (₹ in '000)	Year Ended 31/03/2012 (₹ in '000)
(a) Interest expense	4,457.70	4,157.21
(b) Bank charges	169.42	1,595.43
<b>TOTAL</b>	<b>4,627.12</b>	<b>5,752.64</b>

### NOTE 19 : OTHER EXPENSES

PARTICULARS	Year Ended 31/03/2013 (₹ in '000)	Year Ended 31/03/2012 (₹ in '000)
(a) Repair & maintenance- building	1.52	299.19
(b) Insurance	2.78	2.86
(c) Telephone & Internet Charges	80.44	97.30
(d) Travel & Conveyance expenses	49.79	-
(e) Business Promotion	65.33	56.67
(f) Legal and Professional Charges	714.44	1,299.84
(g) Net foreign exchange (gain)/loss	-	12,492.90
(h) Rates & Taxes	1,042.79	1,042.61
(i) Rent	39.79	39.79
(j) Directors sitting fees	2.00	2.00
(k) Miscellaneous Expense	33.60	33.53
	<b>2,032.48</b>	<b>15,366.69</b>
Payments to the auditor as		
(a) an auditor	75.00	75.00
(b) for taxation matters,	27.50	27.50
(c) for other services,	22.50	22.50
	<b>125.00</b>	<b>125.00</b>
<b>TOTAL</b>	<b>2,157.48</b>	<b>15,491.69</b>



## **THACKER AND COMPANY LIMITED**

---

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2013**

#### **Note 20 : SIGNIFICANT ACCOUNTING POLICIES:**

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

- a) The accompanying financial statements have been prepared in accordance with the historical cost convention.
- b) The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis
- c) The company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act, 1956 issued by Ministry of Corporate Affairs. Previous periods figures have been recast/regrouped to confirm to the classification required by the Revised Schedule VI.

**B) Fixed Assets:**

*Tangible Assets* : Fixed Assets are carried at cost of acquisition less depreciation.

**C) Depreciation:**

Depreciation on Fixed Assets has been provided on Written Down Value method at rates specified in Schedule XIV to the Companies Act, 1956. Depreciation in respect of assets acquired during the year has been provided on pro-rata basis.

**D) Inventories:**

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

**E) Investments:**

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

**F) Sales:**

Sales are exclusive of Vat and recognized when goods are supplied in accordance with the terms of sale. Revenue from export Sales is recognized only when the Bills of Lading is received by the company.

**G) Purchase:**

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

**H) Rent:**

Income from rent is accounted as per the terms of agreements on accrual basis.

**I) Interest and Dividend:**

Interest income is accounted on accrual basis. Dividend income is accounted on receipt basis.

**J) Employees Benefits:**

Company's contributions to Provident Fund Pension Scheme for the year are charged to Profit & Loss account. Provision for Leave encashment to employees is made on payment basis.

**K) 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.

**L) 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"

**M) 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.

**N) 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.

## THACKER AND COMPANY LIMITED

### OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES :

<b>21</b>	<b>Contingent Liabilities not Provided for in respect of :</b>		
		<b>31/03/2013</b>	<b>31/03/2012</b>
		<b>(₹ in '000)</b>	<b>(₹ in '000)</b>
	Income Tax demands under dispute	<b>7111.03</b>	<b>NIL</b>
<b>22</b>	<b>Payments made to auditors :</b>		
		<b>31/03/2013</b>	<b>31/03/2012</b>
		<b>(₹ in '000)</b>	<b>(₹ in '000)</b>
	Audit Fees	<b>84.27</b>	<b>82.73</b>
	Taxation Matters	<b>22.47</b>	<b>22.06</b>
	Other Matters	<b>33.71</b>	<b>33.09</b>
	<b>TOTAL</b>	<b>140.45</b>	<b>137.88</b>
<b>23</b>	<b>Earning in foreign exchange</b>		
	FOB Value of exports	<b>₹ NIL</b>	<b>(Previous Year ₹ NIL)</b>
<b>24</b>	<b>Expenditure in foreign currency</b>		
	Import	<b>₹ NIL</b>	<b>(Previous Year ₹ 84,169.37)</b>
<b>25</b>	<b>Earning Per Share :</b>		
		<b>31/03/2013</b>	<b>31/03/2012</b>
		<b>(₹ in '000)</b>	<b>(₹ in '000)</b>
	Net Profit after tax available for Equity shareholders	<b>(820.05)</b>	<b>(6,801.53)</b>
	Weighted average number of Equity shares of ₹ 10/- each	<b>78.76</b>	<b>78.76</b>
	Basic / Diluted Earnings Per Share (₹)	<b>(10.41)</b>	<b>(86.35)</b>
<b>26</b>	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>Related Party</b>		
	<b>A) Subsidiary Company</b>		
	(i) Fujisan Technologies Ltd.		
	<b>(B) Associate Companies</b>		
	(i) Apposite Trading Pvt. Ltd.		
	(ii) Chem Mach Pvt. Ltd.		
	(iii) Cheerful Commercial Pvt. Ltd.		
	(iv) Geild Commercial Pvt. Ltd.		
	(v) Winterpark Investment & Finance Pvt. Ltd.		
	(vi) Suma Commercial Pvt. Ltd.		
	(vii) Ubiquitous Trading Pvt. Ltd.		
	(viii) Pudumjee Pulp & Paper Mills Ltd.		
	(ix) Pudumjee Industries Limited		
	(x) Pudumjee Plant Laboratories Limited		
	<b>(C) Partnership Firms</b>		
	(i) Suma & Sons		
	(ii) Prime Developers		
	<b>(D) Key Management Personnel</b>		
	(i) Mrs. Vandana Jatia		
	<b>(E) Relatives of Key Management Personnel</b>		
	(i) Mr. Shyam M. Jatia		
	(iii) Mr. A. K. Jatia		

## ANNUAL REPORT 2012-2013

Transactions during the year with Related Parties :

Particulars	Subsidiary	Associates	Partnership Firms	Key Managerial Personnel & Relatives	Total
	(₹ in '000)	(₹ in '000)	(₹ in '000)	(₹ in '000)	(₹ in '000)
Sale of Shares	-	-	-	-	-
Purchase of Shares	-	-	-	-	-
Managerial Remuneration	-	-	-	<b>480.00</b>	<b>480.00</b>
				(480.00)	(480.00)
Director sitting fee	-	-	-	<b>1.00</b>	<b>1.00</b>
				(0.50)	(0.50)
Interest Paid	-	<b>4425.59</b>	-	-	<b>4425.59</b>
		(4156.32)			(4156.32)
Interest Received	<b>98.09</b>	<b>2308.75</b>	<b>2787.18</b>	-	<b>5194.02</b>
	(838.70)	(2304.71)	(254.36)		(3397.77)
<b>Finance &amp; Investments</b>					
Unsecured Loans Received	-	<b>79785.00</b>	-	-	<b>79785.00</b>
		(15595.00)			(15595.00)
Unsecured Loans Repaid	-	<b>76960.00</b>	-	-	<b>76960.00</b>
		(8940.00)			(8940.00)
Loan Advanced	<b>30350.00</b>	<b>146560.00</b>	<b>24236.20</b>	-	<b>201146.20</b>
	(34200.00)	(73475.00)	(9600.00)		(117275.00)
Loan Advanced Refund	<b>36750.00</b>	<b>121360.00</b>	<b>23587.65</b>	-	<b>181697.65</b>
	(35600.00)	(66900.00)	-		(102500.00)
Amount Invested	-	<b>6350.00</b>	-	-	<b>6350.00</b>
		(24760.42)			(24760.42)
<b>Outstandings</b>					
Interest Payables	-	<b>3990.69</b>	-	-	<b>3990.69</b>
		(3740.69)			(3740.69)
Interest Receivables	<b>85.78</b>	<b>2077.88</b>	<b>248.55</b>	-	<b>2412.21</b>
	(754.83)	(2076.40)	(228.93)		(3060.16)
Loan Advanced	<b>400.00</b>	<b>37200.00</b>	<b>10248.55</b>	-	<b>47848.55</b>
	(6800.00)	(12625.00)	(9600.00)		(29025.00)
Loan Taken	-	<b>40630.00</b>	-	-	<b>40630.00</b>
		(38430.00)			(38430.00)
Investments	<b>1000.00</b>	<b>29963.91</b>	-	-	<b>30963.91</b>
	(1000.00)	(34158.09)			(35158.09)
Stock-in-Trade	-	<b>28392.12</b>	-	-	<b>28392.12</b>
		(28392.12)			(28392.12)

## **THACKER AND COMPANY LIMITED**

---

### **27 Disclosure of Segmentwise Revenue, Results and Capital Employed:**

- a) Segmentwise 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:

	<b>Investment &amp; Finance (₹ in '000)</b>	<b>Business Centre (₹ in '000)</b>	<b>Trading Business (₹ in '000)</b>	<b>Un Allocated (₹ in '000)</b>	<b>Total (₹ in '000)</b>
<b>1. SEGMENT REVENUE</b>					
Income from Operations	<b>7,167.89</b>	<b>8,602.83</b>	-	-	<b>15,770.72</b>
<b>2. SEGMENT RESULTS</b>					
Profit/(Loss) before Tax & before extra ordinary items	<b>(2,299.49)</b>	<b>6,284.76</b>	-	<b>(213.52)</b>	<b>3,771.75</b>
<b>3. CAPITAL EMPLOYED</b>					
(Segment Assets – Segment Liabilities)	<b>68,480.14</b>	<b>16,933.38</b>	-	-	<b>85,413.52</b>

- 28** Previous year's figures have been regrouped or recast in order to make them comparable with current year's figures.



## 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		17,976.96
(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		1,047.84
(b) Preference		12,000.00
(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		485.78	485.78
(b) Companies in the same group		39,277.88	39,277.88
(c) Other related parties		10,248.55	10,248.55
2. Other than related parties		—NIL—	—NIL—
<b>Total</b>	<b>—NIL—</b>	<b>50,012.21</b>	<b>50,012.21</b>

## ANNUAL REPORT 2012-2013

(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 (b) Companies in the same group (c) Other related parties	—NIL—	1,000.00 29,963.91 —NIL—
2 Other than related parties		60.89
<b>Total</b>	<b>—NIL—</b>	<b>31,024.80</b>

\*\* As per Accounting Standard of ICAI

(7) **Other information**

Particulars	Amount
(i) Gross Non-Performing Assets (a) Related Parties (b) Other than related parties	—NIL— —NIL—
(ii) Net Non-Performing Assets (a) Related Parties (b) Other than related parties	—NIL— —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 on Behalf of the Board

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013



## THACKER AND COMPANY LIMITED

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2013

	2012-13 (₹ in '000)	2011-12 (₹ in '000)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax and extraordinary items	(855.36)	(6,798.76)
<b>Adjustments for:</b>		
Add: Depreciation	119.22	133.96
Less: Rental income & Licence Fee	(8,422.96)	(8,260.45)
Add: Balance Written Off	1.13	
Add : Loss on sale of Investment	8,144.26	
<b>Operating profit before working capital changes</b>	<b>(1,013.71)</b>	<b>(14,925.24)</b>
<b>Adjustments for:</b>		
(Increase) / decrease in current asset	(17,169.82)	69,176.44
Inventories	-	-
Increase / (decrease) in current Liabilities	315.97	(61,994.70)
<b>Cash Generated from Operation</b>	<b>(17,867.56)</b>	<b>(7,743.51)</b>
Direct Taxes Paid/Refund	477.69	(1,855.45)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(17,389.87)</b>	<b>(9,598.96)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets		(433.05)
(Purchase)/Sale of Investment	(3,967.00)	(3,277.51)
Rental Income	8,422.96	8,260.45
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>4,455.96</b>	<b>4,549.88</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Borrowings	2,380.00	6,696.43
Increase in advances	(180.00)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>2,200.00</b>	<b>6,696.43</b>
Net increase in cash and cash equivalents	(10,733.91)	1,647.35
Openig Balance of Cash and cash equivalents	11,951.16	10,303.81
Closing Balance of Cash and cash equivalents	1,217.25	11,951.16

- 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.

As per our report of even date attached

For and on Behalf of the Board

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013

## **ANNUAL REPORT 2012-2013**

---

### **STATEMENT PURSUANT TO SECTION 212 (I) (e) OF THE COMPANIES ACT, 1956**

1. The Company held 100% of the paid up Equity capital of ₹ 1,000 Thousands in Fujisan Technologies Limited,(FTL) a subsidiary of this Company as on 31<sup>st</sup> March, 2013 which is the financial year end of both the Companies.
2. No part of the net Profit of ₹ 1,040.50 Thousands for the current financial year ended 31<sup>st</sup> March, 2013 and no part of net Profit of ₹ 213.27 Thousands for the previous financial years of Fujisan Technologies Limited(FTL), since it became a subsidiary of this Company, been dealt with in the Company's accounts for the year ended 31<sup>st</sup> March, 2013.

For and on Behalf of the Board

Place : Mumbai

Dated : 29<sup>th</sup> May, 2013

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

## **THACKER AND COMPANY LIMITED**

---

**MITTAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

105, M.K. Bhavan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai -400 001.  
Phone: 30287901/4 Fax: 30287904  
Email: mm@mittal-associates.com

### **INDEPENDENT AUDITOR'S REPORT**

To The Board of Director's of  
**THACKER AND COMPANY LIMITED.**

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

We have audited the accompanying consolidated financial statements of **THACKER AND COMPANY LIMITED**, which comprise the Consolidated Balance Sheet as at **March 31, 2013**, the Consolidated Statement of Profit and Loss and 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**

Management is responsible for the preparation of these Consolidated 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 accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation 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 conducted our audit in accordance with the Standards on Auditing issue by The Institute of Chartered Accountants of India. Those standards required 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 misstatements.

An audit involves performance procedures to obtain audit evidence about the amount and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparations and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

### 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 and read with Notes 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:

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the company and its subsidiary as at March 31, 2013;
- (b) In the case of Consolidated Statement of Profit and Loss, of the consolidated results of operations of the Company and its subsidiary for the year ended on that date; and
- (c) In the case of Consolidated Cash Flow Statement, of the consolidated cash flows and its subsidiary for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books of account.
  - 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement comply with the Accounting Standards referred to in section 211(3C) of the Act
  - e. On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

### M. Mehta

Partner

M. No. 42990

For and on Behalf of

**MITTAL & ASSOCIATES**

Chartered Accountants

(Firm Registration No. 106456W)

Place: Mumbai,

Dated: 29<sup>th</sup> May, 2013

# THACKER AND COMPANY LIMITED

## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars	Note No.	As at March 31.03.2013 (₹ in '000)	As at March 31.03.2012 (₹ in '000)
<b>I EQUITIES &amp; LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	787.88	787.88
(b) Reserves & Surplus	2	92,743.17	92,522.72
(c) Money received against share warrants		-	-
		<u>93,531.05</u>	<u>93,310.60</u>
<b>(2) Share Application Money Pending Allotment</b>			
		-	-
<b>(3) Non Current Liabilities</b>			
(a) Long term Borrowings	3	10,029.54	9,849.54
(b) Deferred Tax Liabilities (Net)	4	0.19	24.75
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
		<u>10,029.73</u>	<u>9,874.29</u>
<b>(4) Current Liabilities</b>			
(a) Short Term Borrowings	5	40,630.00	38,430.00
(b) Trade Payables		8,467.61	235.91
(c) Other Current liabilities	6	8,310.90	7,625.99
(d) Short - Term provisions	7	559.79	452.77
		<u>57,968.30</u>	<u>46,744.67</u>
<b>TOTAL</b>		<u><u>161,529.08</u></u>	<u><u>149,929.56</u></u>
<b>II ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	8		
(i) Tangible Assets		26,869.85	27,396.38
(ii) Intangible Assets		-	-
(iii) Capital work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investments	9	30,024.79	34,202.06
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans and advances	10	6,925.80	8,284.46
(e) Other non-current assets		-	-
		<u>63,820.44</u>	<u>69,882.90</u>
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	11	35,301.44	38,446.78
(c) Trade receivables	12	2,871.71	2,801.96
(d) Cash and Cash equivalents	13	1,828.98	12,506.15
(e) Short term loans and advances	14	57,451.75	25,342.73
(f) Other current assets	15	254.76	949.04
		<u>97,708.64</u>	<u>80,046.66</u>
<b>TOTAL</b>		<u><u>161,529.08</u></u>	<u><u>149,929.56</u></u>

### SIGNIFICANT ACCOUNTING POLICIES, OTHER NOTES & CONTINGENT LIABILITIES

As per our report of even date attached

21

For and on Behalf of the Board

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013

Mumbai, Dated : 29th May, 2013

## ANNUAL REPORT 2012-2013

### CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

Sr. No.	Particulars	Note No.	For the Year ended 31.03.2013 (₹ in '000)	For the Year ended 31.03.2012 (₹ in '000)
I	<b>Revenue from operations (gross)</b>	16	<b>68,023.22</b>	142,242.22
	Less: Excise duty		-	-
	Revenue from operations (net)		<b>68,023.22</b>	142,242.22
II	Other Income	17	<b>1,660.24</b>	1,416.12
III	<b>Total Revenue (I +II)</b>		<b>69,683.46</b>	143,658.34
IV	<b>Expenses</b>			
	(a) Purchase of Stock-in-Trade		<b>37,094.26</b>	120,759.60
	(b) (Increase)/Decrease in Stock-in-Trade		<b>3,145.34</b>	(5,556.35)
	(c) Employee benefits expense	18	<b>1,616.67</b>	1,667.50
	(d) Financial costs	19	<b>4,700.74</b>	5,840.19
	(e) Depreciation and amortization expense		<b>552.46</b>	694.57
	(f) Other expenses	20	<b>13,679.73</b>	26,734.10
	<b>Total Operating expenses</b>		<b>60,789.20</b>	150,139.61
V	<b>Profit / (Loss) before Prior Period, Exceptional &amp; Extraordinary Items &amp; Tax(III-IV)</b>		<b>8,894.27</b>	(6,481.27)
VI	Prior Period Item		<b>1.00</b>	49.13
VII	<b>Profit / (Loss) before Exceptional &amp; Extraordinary Items &amp; Tax(V-VI)</b>		<b>8,893.27</b>	(6,530.40)
VIII	Exceptional Items		<b>8,144.27</b>	-
IX	<b>Profit / (Loss) before Extraordinary Items &amp; Tax(VII+VIII)</b>		<b>749.00</b>	(6,530.40)
X	Extraordinary Items		-	-
XI	<b>Profit / (Loss) before Tax(IX-X)</b>		<b>749.00</b>	(6,530.40)
XII	<b>Tax expense:</b>			
	(a) Current tax expense		<b>1,701.04</b>	88.20
	(b) Deferred Tax Charge/(Credit)		<b>(24.55)</b>	(30.34)
	(c) Excess Provision for earlier years written back		<b>(1,147.93)</b>	-
			<b>528.56</b>	57.86
XIII	<b>Profit/(Loss) from the year from continuing operations (XI-XII)</b>		<b>220.44</b>	(6,588.26)
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>		<b>220.44</b>	(6,588.26)
XVIII	<b>Earning per equity share:</b>			
	Basic/ Diluted		<b>2.80</b>	(83.64)

**SIGNIFICANT ACCOUNTING POLICIES,  
OTHER NOTES & CONTINGENT LIABILITIES**

As per our report of even date attached

21

For and on Behalf of the Board

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013

Mumbai, Dated : 29th May, 2013

## THACKER AND COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2013

### NOTE 1: SHARE CAPITAL

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<b>Authorised</b>		
150000 Equity Shares of ₹10/- each	1,500.00	1,500.00
	1,500.00	1,500.00
<b>Issued</b>		
78810 (Previous Year 78810) Equity Shares of ₹10/- each	788.10	788.10
	788.10	788.10
<b>Subscribed and Paid-up</b>		
78765 Equity Shares of ₹ 10/- each fully paid up	787.65	787.65
Add : Forefeited Shares	0.23	0.23
	787.88	787.88

#### Notes :

#### A. 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 2013		As at 31 March 2012	
	% held	No. of Shares	% held	No. of Shares
Late Mahabir Prasad Jatia	9.97%	7,851	9.97%	7,851
Shyam Mahabir Jatia	16.66%	13,121	16.66%	13,121
Vandana Jatia	6.03%	4,753	5.19%	4,085
Suma Commercial Pvt Ltd	10.25%	8,072	6.86%	5,400
Chem mach Pvt Ltd	8.25%	6,500	8.25%	6,500
Winterpark Investments Pvt Ltd	14.56%	11,470	14.56%	11,470
<b>TOTAL</b>	<b>65.72%</b>	<b>51,767</b>	<b>61.49%</b>	<b>48,427</b>

## ANNUAL REPORT 2012-2013

### B. Reconciliation of Share Capital

PARTICULARS	Quantity Value	As at 31/03/2013	As at 31/03/2012
<u>Equity Shares</u>			
Numbers of Shares outstanding at the beginning of the year	Qty	78,765	78,765
	Value(₹ in '000)	787.88	787.88
Add : Further Shares issued during the year		-	-
Less: Shares bought back during the year		-	-
Numbers of Shares outstanding at the end of the year	Qty	78,765	78,765
	Value(₹ in '000)	787.88	787.88

### NOTE 2: RESERVES & SURPLUS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ 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	48,041.72	48,041.72
Additions	-	-
Deductions	-	-
Closing Balance	48,041.72	48,041.72
<b>Surplus - Opening Balance</b>	44,473.01	51,061.27
Add: Net Profit/(Net Loss) for the current year	220.44	(6,588.26)
	44,693.45	44,473.01
<b>TOTAL</b>	<b>92,743.17</b>	<b>92,522.73</b>



## THACKER AND COMPANY LIMITED

### NOTE 3 : LONG TERM BORROWINGS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<u>Unsecured</u>		
(a) Deposits for Rent & Electricity	10,029.54	9,849.54
<b>TOTAL</b>	<b>10,029.54</b>	<b>9,849.54</b>

### NOTE 4 : DEFERRED TAX LIABILITIES (NET)

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
Opening balance	24.74	55.09
Add: Deffered Tax liability for the current year	(24.55)	(30.34)
<b>TOTAL</b>	<b>0.19</b>	<b>24.75</b>

#### Calculation of Deferred Tax

WDV as per books		26,869.85
WDV as per Income Tax		26,869.22
		0.62
Tax effect @ 30.9 %	<b>DTL</b>	<b>0.19</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 5 : SHORT TERM BORROWINGS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<u>Unsecured</u>		
(a) Loans and advances from (i) related parties	40,630.00	38,430.00
<b>TOTAL</b>	<b>40,630.00</b>	<b>38,430.00</b>

#### Notes:

1 The above loan has been taken from the following:

Name	Rate of Interest	As At 31.03.2013 (₹ in '000)	As At 31.03.2012 (₹ in '000)
Apposite Trading Pvt. Ltd.	12%	11,925.00	2,130.00
Cheerful Commercial Pvt. Ltd.	12%	6,390.00	2,225.00
Chem-mach Pvt. Ltd.	12%	10,725.00	11,620.00
Winterpark Inv & Finance Pvt. Ltd.	12.50%	1,815.00	16,425.00
Ubiquitous Trading Pvt. Ltd.	12%	8,175.00	6,030.00
Suma Commercial Pvt. Ltd.	12%	1,600.00	-
<b>TOTAL</b>		<b>40,630.00</b>	<b>38,430.00</b>

## ANNUAL REPORT 2012-2013

2 Repayment of loans is on demand of the parties.

### NOTE 6: OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Interest accrued and due on borrowings	3,990.69	3,740.69
(b) Income received in advance	2,754.91	2,620.47
(c) Other payables	1,565.30	1,264.83
<b>TOTAL</b>	<b>8,310.90</b>	<b>7,625.99</b>

### NOTE 7: SHORT TERM PROVISIONS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Provision for expenses	559.79	452.77
<b>TOTAL</b>	<b>559.79</b>	<b>452.77</b>

### NOTE 8 : FIXED ASSETS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<b>I TANGIBLE ASSETS</b>		
(a) Buildings		
(i) Lease hold Premises	23,977.68	23,977.68
	818.09	861.15
(b) Plant and equipment	671.30	779.77
(c) Furniture and fixtures	692.12	845.08
(d) Computers	174.57	251.51
(e) Air Conditioner	224.66	260.96
(f) Motor Car	311.43	420.23
<b>TOTAL</b>	<b>26,869.85</b>	<b>27,396.38</b>

### Depreciation as per Companies Act'1956 for the year ended 31.03.2013

(₹ in '000)

Particulars	Gross Block-at Cost			Depreciation					Net Block	
	AS AT 01.04.12	Additions	Deletions	AS AT 31.03.13	Up to 01.04.12	For the Year	Dep. Related to Asset Sold	Up to 31.03.13	AS AT 31.03.13	AS AT 31.03.12
Lease Hold Premises	23,977.68	-	-	23,977.68	-	-	-		23,977.68	23,977.68
	2,657.87	-	-	2,657.87	1,796.72	43.06	-	1,839.78	818.09	861.15
<b>Office Electrical</b>										
Equipments	1,538.83	-	-	1,538.83	759.06	108.47	-	867.53	671.30	779.77
Furniture & Fixtures	3,920.32	-	-	3,920.32	3,075.24	152.96	-	3,228.20	692.12	845.08
Computers	1,640.11	25.94	-	1,666.05	1,388.60	102.88	-	1,491.48	174.57	251.51
Air Conditioner	637.61	-	-	637.61	376.65	36.30	-	412.95	224.66	260.96
Motor Car	695.86	-	-	695.86	275.63	108.80	-	384.43	311.43	420.23
<b>Total</b>	<b>35,068.28</b>	<b>25.94</b>	<b>-</b>	<b>35,094.22</b>	<b>7,671.90</b>	<b>552.47</b>	<b>-</b>	<b>8,224.38</b>	<b>26,869.85</b>	<b>27,396.38</b>
P.Y.	34,585.32	482.96	-	35,068.28	6,977.33	694.57	-	7,671.90	27,396.38	27,607.99

Note: Depreciation has not been provided on lease hold premises

## THACKER AND COMPANY LIMITED

### NOTE 9 : NON CURRENT INVESTMENTS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
<b>NON TRADE INVESTMENTS</b>		
<u>Unquoted</u>		
(a) Investment in Equity instruments	<b>47.83</b>	9,075.10
(b) Investments in 10% Redeemable non cumulative preference shares	<b>12,000.00</b>	7,150.00
Total (A)	<b>12,047.84</b>	16,225.10
<u>Quoted</u>		
(a) Investment in Equity instruments	<b>17,976.96</b>	17,976.96
Total (B)	<b>17,976.96</b>	17,976.96
<b>Total (A+B)</b>	<b>30,024.79</b>	34,202.06
<b>Aggregate Book Value - Quoted</b>	<b>17,976.96</b>	17,976.96
<b>- Unquoted</b>	<b>12,047.84</b>	16,225.10
<b>Aggregate Market Value - Quoted</b>	<b>11,160.63</b>	16,812.02

**ANNUAL REPORT 2012-2013**

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/Controlled Entity / Others	No. of Shares / Units		Partly Paid / Fully paid	Extent of Holding (%)		Market Price Per Share	Amount (₹)		Whether stated at Cost Yes/ No	If Answer to Column (12) is 'No.' - Basis of Valuation
			As at 31st March 2013	As at 31st March 2012		As at 31st March 2013	As at 31st March 2012		As at 31st March 2013	As at 31st March 2012		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	<b>Details of Non Trade Investments</b>											
	<b>Unquoted</b>											
(a)	Investment in Equity Instruments											
	Pudumjee Plant Laboratories Ltd.	Associate	2	899921	Fully Paid	0.00%	36.14%		0.02	9,044.21	Yes	N.A
	Malprabha Commercial Pvt. Ltd.	Associate	3615	3070	Fully Paid	6.14%	6.14%		47.78	30.85	Yes	N.A
	Cheerful Commercial Pvt. Ltd.	Associate	1	1	Fully Paid	0.01%	0.01%		0.01	0.01	Yes	N.A
	Suma Commercial Pvt. Ltd.	Associate	1	1	Fully Paid	0.01%	0.01%		0.01	0.01	Yes	N.A
	Apposite Trading Pvt. Ltd.	Associate	1	1	Fully Paid	0.01%	0.01%		0.01	0.01	Yes	N.A
	Ubiquitous Trading Pvt. Ltd.	Associate	1	1	Fully Paid	0.01%	0.01%		0.01	0.01	Yes	N.A
									47.84	9,075.10		
(b)	Investments in 10% Redeemable Non-cumulative Preference Shares											
	Apposite Trading Pvt. Ltd.	Associate	250000	250000	Fully Paid	100%	100%		2,500.00	2,500.00	Yes	N.A
	Gelid Commercials Pvt. Ltd.	Associate	25000	25000	Fully Paid	100%	100%		2,500.00	2,500.00	Yes	N.A
	Cheerful Commercial Pvt. Ltd.	Associate	150000	150000	Fully Paid	100%	100%		1,500.00	1,500.00	Yes	N.A
	Suma Commercial Pvt. Ltd.	Associate	150000	65000	Fully Paid	100%	100%		1,500.00	650.00	Yes	N.A
	Ubiquitous Trading Pvt. Ltd.	Associate	150000	-	Fully Paid	100%	100%		1,500.00	-		
	Winterpark Investment & Finance Ltd.	Associate	25000	-	Fully Paid	100%	100%		2,500.00	-		
									12,000.00	7,150.00		
(a)	Investment in Equity Instruments											
	Pudumjee Pulp & Paper Mills Ltd.	Associate	966206	966206	Fully Paid	10.37%	10.37%	11.25	17,610.43	17,610.43	Yes	N.A
	Pudumjee Industries Ltd	Associate	26850	26850	Fully Paid	13.94%	13.94%	9.00	353.42	353.42	Yes	N.A
	Andhra Pradesh Papers Mills Ltd.	Others	50	50	Fully Paid	-	-	192.85	3.53	3.53	Yes	N.A
	Sirpur Papers Ltd.	Others	50	50	Fully Paid	-	-	25.00	2.70	2.70	Yes	N.A
	Orient Paper and Industries	Others	50	50	Fully Paid	-	-	6.30	1.13	1.13	Yes	N.A
	Orient Cement Ltd.	Others	50	-	Fully Paid	-	-	-	0.82	0.82	Yes	N.A
	Bailapur Industries Ltd.	Others	150	150	Fully Paid	-	-	17.40	1.30	1.30	Yes	N.A
	Wires & Fabriks (S. A.) Ltd.	Others	100	100	Fully Paid	-	-	56.30	1.22	1.22	Yes	N.A
	West Coast Papers Ltd.	Others	100	100	Fully Paid	-	-	61.60	1.11	1.11	Yes	N.A
	Seshasayee Papers Ltd.	Others	50	50	Fully Paid	-	-	218.65	0.81	0.81	Yes	N.A
	J. K. Laxmi Cement Ltd. (P.Y. 10/-)	Others	50	50	Fully Paid	-	-	97.35	0.26	0.26	Yes	N.A
	Tamilnadu News Print Ltd.	Others	10	10	Fully Paid	-	-	95.60	0.23	0.23	Yes	N.A
	Balkrishna Industries Ltd. (P.Y. 10/-)	Others	25	25	Fully Paid	-	-	272.15	-	-	Yes	N.A
									17,976.96	17,976.96		

## THACKER AND COMPANY LIMITED

### NOTE 10 : LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Electricity and other Deposits	459.16	279.16
(b) Rental and other Deposits	40.30	37.00
(c) Advance Tax and Tax Deducted at Source (Net)	6,426.34	7,968.30
<b>TOTAL</b>	<b>6,925.80</b>	<b>8,284.46</b>

### NOTE 11 : INVENTORIES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Shares	28,392.12	28,392.12
(b) Stock-in-trade	6,909.32	10,054.66
<b>TOTAL</b>	<b>35,301.44</b>	<b>38,446.78</b>

### NOTE 12 : TRADE RECEIVABLES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Due for a period of less than six months from the due date of payment		
(i) Unsecured, considered good	2,866.08	2,634.30
<b>TOTAL</b>	<b>2,866.08</b>	<b>2,634.30</b>
(b) Due for a period of six months or above from the due date of payment		
(i) Unsecured, considered good	5.62	167.66
(ii) Doubtful	-	77.78
Less: Provision for doubtful advances	-	77.78
<b>TOTAL</b>	<b>5.62</b>	<b>167.66</b>
<b>TOTAL</b>	<b>2,871.71</b>	<b>2,801.96</b>

## ANNUAL REPORT 2012-2013

### NOTE 13 : CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Balances with banks		
(i) In Current and Deposit Accounts	1,562.71	1,158.62
(ii) Fixed deposits	-	11,124.87
(b) Cash on hand	235.00	193.56
(c) Others - Cash in foreign currency	31.27	29.10
<b>TOTAL</b>	<b>1,828.98</b>	12,506.15

### NOTE 14 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Loans and advances to related parties	49,526.42	24,530.33
(b) Advance against supplies	7,500.00	
(c) Loans to Employees	20.00	102.04
(d) Rental and other Deposits		158.50
(e) Advances to retainers	368.45	502.09
(f) Prepaid Expenses	6.22	18.93
(g) Prepaid Insurance	30.66	30.84
<b>TOTAL</b>	<b>57,451.75</b>	25,342.73

### NOTE 15 : OTHER CURRENT ASSETS

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Interest accrued but not due on FDR	-	522.81
(b) Service tax receivable	11.18	360.74
(c) Other Advances	58.71	65.49
(d) Society Charges Receivable	184.87	-
<b>TOTAL</b>	<b>254.76</b>	949.04

**NOTE 16 : REVENUE FROM OPERATIONS**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Sale of Goods:		
-Products	49,775.09	39,138.35
-Others	-	86,601.01
(b) Sale on Services	4,128.79	4,664.02
(c) Licence Fees - Gross	8,422.96	8,260.45
(d) Interest - Gross	5,119.50	2,559.07
(e) Interest on F.D.R.	571.61	916.93
(f) Exchange Fluctuation gain/loss	5.27	102.39
<b>TOTAL</b>	<b>68,023.22</b>	<b>142,242.22</b>

**NOTE 17 : OTHER INCOME**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Dividend Income	1,291.05	1,276.56
(b) Interest on IT Refund	311.94	20.71
(c) Insurance Claim	5.00	-
(d) Miscellaneous Income	4.00	118.85
(e) Balance w/b	48.25	-
<b>TOTAL</b>	<b>1,660.24</b>	<b>1,416.12</b>

**NOTE 18 : EMPLOYEE BENEFIT EXPENSE**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Salaries and incentives	1,074.12	1,114.36
(b) Directors remuneration	516.42	517.06
(c) Staff welfare expenses	26.13	36.08
<b>TOTAL</b>	<b>1,616.67</b>	<b>1,667.50</b>

**NOTE 19 : FINANCIAL COSTS**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Interest expense	4,457.71	4,159.75
(b) Bank charges	243.03	1,680.44
<b>TOTAL</b>	<b>4,700.74</b>	<b>5,840.19</b>

**NOTE 20 : OTHER EXPENSES**

PARTICULARS	AS AT 31/03/2013 (₹ in '000)	AS AT 31/03/2012 (₹ in '000)
(a) Repair & maintenance- building	1.52	299.19
(b) Power & Fuel	195.95	50.50
(c) Repair & Maintenance	253.33	157.37
(d) Software & Maintenance	13.50	13.98
(e) Insurance	47.64	96.43
(f) Performance Incentive	98.67	-
(g) Retainers Expenses	5,489.64	6,042.48
(h) Sales Commission	3,238.16	2,333.16
(i) Bad debts (Net)	29.93	-
(j) Telephone & Internet Charges	149.06	166.68
(k) Travel & Conveyance expenses	75.42	33.36
(l) Transportation Expenses	401.23	457.38
(m) Business Promotion	65.33	70.67
(n) Legal and Professional Charges	1,523.74	2,126.97
(o) Net foreign exchange (gain)/loss	-	12,492.90
(p) Rates & Taxes	1,135.51	1,153.78
(q) Rent	272.37	455.14
(r) Directors sitting fees	2.00	2.00
(s) Miscellaneous Expense	121.44	109.10
(t) Donation	-	0.15
(u) Installation Charges	39.39	21.78
(v) Office Expenses	278.54	411.59
(w) Sales discount	-	5.08
(x) Interest Paid on Vat & Service Tax	19.86	6.91
<b>TOTAL</b>	<b>13,452.23</b>	<b>26,506.60</b>
Payments to the auditor as		
(a) an auditor	150.00	150.00
(b) for taxation matters,	55.00	55.00
(c) for other services,	22.50	22.50
	<b>227.50</b>	<b>227.50</b>
<b>TOTAL</b>	<b>13,679.73</b>	<b>26,734.10</b>



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2013**

**Note 21 : SIGNIFICANT ACCOUNTING POLICIES:**

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

- a) The accompanying financial statements have been prepared in accordance with the historical cost convention.
- b) The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis
- c) The company has prepared these financial statements as per the format prescribed by Revised Schedule VI to the Companies Act, 1956 issued by Ministry of Corporate Affairs. Previous periods figures have been recast/regrouped to conform to the classification required by the Revised Schedule VI.

**B) Basis of consolidation:**

The Financial Statements of the company and its wholly owned subsidiary ("The Group") have been consolidated on line-by-line after eliminating all significant inter-company transactions in accordance with the Accounting Standard '21' 'Consolidated Financial Statement' issued by The Institute of Chartered Accountants of India (ICAI).

**C) Fixed Assets:**

Tangible Assets : Fixed Assets are carried at cost of acquisition less depreciation.

**D) Depreciation:**

Depreciation on Fixed Assets has been provided on Written Down Value method at rates specified in Schedule XIV to the Companies Act, 1956. Depreciation in respect of assets acquired during the year has been provided on pro-rata basis.

**E) Inventories:**

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

**F) Investments:**

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

**G) Sales:**

Sales are exclusive of Vat and recognized when goods are supplied in accordance with the terms of sale. Revenue from export Sales is recognized only when the Bills of Lading is received by the company.

**H) Purchase:**

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

**I) Rent:**

Income from rent is accounted as per the terms of agreements on accrual basis.

**J) Interest and Dividend:**

Interest income is accounted on accrual basis. Dividend income is accounted on receipt basis.

**K) Employees Benefits:**

Company's contributions to Provident Fund Pension Scheme for the year are charged to Profit & Loss account. Provision for Leave encashment to employees is made on payment basis.

**L) 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.

**M)** Accounting policies not specifically referred to above are consistent with earlier years and in consonance with generally accepted accounting principles.

**N) 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"

**O) 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.

**P) 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.

**OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES :**

**22 Contingent Liabilities not Provided for in respect of :**

	<b>31/03/2013</b>	31/03/2012
	<b>(₹ in '000)</b>	(₹ in '000)
Income Tax demands under dispute	<b>7111.03</b>	1198.52

**23** Sundry Debtors, Creditors, Loans and advances, un-secured loans are subject to confirmation.

**24 Payments made to auditors :**

	<b>31/03/2013</b>	31/03/2012
	<b>(₹ in '000)</b>	(₹ in '000)
Audit Fees	<b>168.54</b>	165.45
Taxation Matters	<b>44.94</b>	44.12
Other Matters	<b>42.14</b>	41.36
<b>TOTAL</b>	<b>255.62</b>	250.93

**25 Deferred Tax :**

Defferred 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.

**26 Earning Per Share :**

	<b>31/03/2013</b>	31/03/2012
	<b>(₹ in '000)</b>	(₹ in '000)
Net Profit after tax available for Equity shareholders	<b>220.45</b>	(6588.26)
Weighted average number of Equity shares of ₹ 10/- each	<b>78.76</b>	78.76
Basic / Diluted Earnings Per Share (₹)	<b>2.80</b>	(83.64)

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

**Related Party**

**(A) Associate Companies**

- (i) Apposite Trading Pvt. Ltd.
- (ii) Chem Mach Pvt. Ltd.
- (iii) Cheerful Commercial Pvt. Ltd.
- (iv) Geild Commercial Pvt. Ltd.
- (v) Winterpark Investment & Finance Pvt. Ltd.
- (vi) Suma Commercial Pvt. Ltd.
- (vii) Ubiquitous Trading Pvt. Ltd.
- (viii) Pudumjee Pulp & Paper Mills Ltd.
- (ix) Pudumjee Industries Ltd.
- (x) PudumjeeHygiene Product Ltd.
- (xi) Pudumjee Plant Laboratories Ltd.

**(B) Partnership Firms**

- (i) Suma & Sons
- (ii) Prime Developers

**(C) Key Management Personnel**

- (i) Mrs. Vandana Jatia
- (ii) Mr. Shyam M. Jatia
- (iii) Mr. Arun K. Jatia
- (iv) Mr. J. W. Patil

**(D) Relatives of Key Management Personnel**

- (i) Mr. M. P. Jatia

Transactions during the year with Related Parties :

Particulars	Associates	Partnership Firms	Key Managerial Personnel & Relatives Total	Total
	(₹ in '000)	(₹ in '000)	(₹ in '000)	(₹ in '000)
Sale of Shares	899.92	-	-	899.92
	-			
Purchase of Shares	4000.00	-	-	4000.00
	-			
Managerial Remuneration	-	-	480.00	480.00
			(480.00)	(480.00)
Director sitting fee	-	-	1.00	1.00
			(0.50)	(0.50)
Interest Paid	4425.59	-	-	4425.59
	(4156.32)			(4156.32)
Interest Received	2308.75	2787.18	-	5095.93
	(2304.71)	(254.36)		(2559.07)
<b>Finance &amp; Investments</b>				
Unsecured Loans Received	79785.00	-	-	79785.00
	(15595.00)			(15595.00)
Unsecured Loans Repaid	76960.00	-	-	76960.00
	(8940.00)			(8940.00)
Loan Advanced	146560.00	24236.20	-	170796.20
	(73475.00)	(9600.00)		(83075.00)
Loan Advanced Refund	121360.00	23587.65	-	144947.65
	(66900.00)	-		(66900.00)
Amount Invested	6350.00	-	-	6350.00
	(24760.43)			(24760.43)
<b>Outstandings</b>				
Interest Payables	3990.69	-	-	3990.69
	(3740.69)			(3740.69)
Interest Receivables	2077.88	248.55	-	2326.43
	(2076.40)	(228.92)		(2305.32)
Loan Advanced	37200.00	10248.55	-	47448.55
	(12625.00)	(9600.00)		(22225.00)
Loan Taken	40630.00	-	-	40630.00
	(38430.00)			(38430.00)
Investments	29963.91	-	-	29963.91
	(34158.09)			(34158.09)
Stock-in-Trade	28392.12	-	-	28392.12
	(28392.12)			(28392.12)

**28 Disclosure of Segmentwise Revenue, Results and Capital Employed:**

- a) Segmentwise 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:

	<b>Investment &amp; Finance</b> (₹ in '000)	<b>Business Centre</b> (₹ in '000)	<b>Trading Business</b> (₹ in '000)	<b>Un Allocated</b> (₹ in '000)	<b>Total</b> (₹ in '000)
<b>1. SEGMENT REVENUE</b>					
Income from Operations	<b>7,167.89</b>	<b>8,602.83</b>	-	-	<b>15,770.72</b>
<b>2. SEGMENT RESULTS</b>					
Profit/(Loss) before Tax & before extra ordinary items	<b>(2,299.49)</b>	<b>6,284.76</b>	-	<b>(213.52)</b>	<b>3,771.75</b>
<b>3. CAPITAL EMPLOYED</b>					
(Segment Assets – Segment Liabilities)	<b>68,480.14</b>	<b>16,933.38</b>	-	-	<b>85,413.52</b>

Note: Subsidiary company does not have any reportable segment, hence not consolidated

**29 Financial information of Fujisan Technologies Ltd., subsidiary of Thacker and Company Ltd.**

	<b>31/03/2013</b>	<b>(₹ in '000) 31/03/2012</b>
i) Share Capital	<b>1,000.00</b>	1,000.00
ii) Reserves & Surplus	<b>8,117.53</b>	7,077.03
iii) Total Assets	<b>21,167.07</b>	18,487.97
iv) Total Liabilities	<b>21,167.07</b>	18,487.97
v) Investments	-	-
vi) Turnover	<b>49,775.09</b>	39,138.35
vii) Profit Before Taxation	<b>1,604.37</b>	268.36
viii) Provision for Taxation	<b>563.87</b>	55.09
ix) Profit After Taxation	<b>1,040.50</b>	213.27
x) Proposed dividend	-	-

- 30** Previous year's figures have been regrouped or recast in order to make them comparable with current year's figures.

**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)

<b>Particulars</b>	<b>Year Ending 31.03.2013</b>	
	<b>Amount Outstanding</b>	<b>Amount Overdue</b>
<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	44,620.69	— NIL —
(e) Commercial Paper	— NIL —	— NIL —
(f) Other Loans (Specify Nature)	— NIL —	— NIL —

(₹ in '000)

<b>Assets side:</b>	<b>Amount Outstanding</b>
(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)	49,526.42
(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	

**(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		17,976.96
(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		47.84
(b) Preference		12,000.00
(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		—NIL—	—NIL—
(b) Companies in the same group		39,277.87	39,277.87
(c) Other related parties		10,248.55	10,248.55
2. Other than related parties		—NIL—	—NIL—
<b>Total</b>	<b>—NIL—</b>	<b>49,526.42</b>	<b>49,526.42</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 ** (a) Subsidiaries (b) Companies in the same group (c) Other related parties	—NIL—	29,963.91 —NIL—
2 Other than related parties		60.89
<b>Total</b>	—NIL—	<b>30,024.80</b>

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

**(7) Other information**

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

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

Correct extracted from the audited  
Accounts of the Companies

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

Mumbai, Dated : 29th May, 2013

For and on Behalf of the Board of Directors

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013



**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2013**

	2012-13 (₹ in '000)	2011-12 (₹ in '000)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax and extraordinary items	749.00	(6,530.40)
<b>Adjustments for:</b>		
Add: Depreciation	552.46	694.57
Add: Balance W/off	1.13	
Less: Rental income & Licence Fee	(8,422.96)	(8,260.45)
Add : Loss on sale of Investment	8,144.27	
<b>Operating profit before working capital changes</b>	<u>1,023.90</u>	<u>(14,096.28)</u>
<b>Adjustments for:</b>		
(Increase) / decrease in current asset	(24,415.42)	85,364.08
Inventories	3,145.34	(5,556.35)
Increase / (decrease) in current Liabilities	8,354.57	(71,015.64)
<b>Cash Generated from Operation</b>	<u>(11,891.61)</u>	<u>(5,304.19)</u>
Direct Taxes Paid/Refund	987.73	(2,734.36)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<u><u>(10,903.88)</u></u>	<u><u>(8,038.55)</u></u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	(25.94)	(482.96)
(Purchase)/Sale of Investment	(3,967.00)	(3,277.52)
Rental Income	8,422.96	8,260.45
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u><u>4,430.01</u></u>	<u><u>4,499.97</u></u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Borrowings	(4,020.00)	5,296.43
Increase in advances	(183.30)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<u><u>(4,203.30)</u></u>	<u><u>5,296.43</u></u>
Net increase in cash and cash equivalents	<u><u>(10,677.17)</u></u>	<u><u>1,757.85</u></u>
Openig Balance of Cash and cash equivalents	12,506.15	10,748.30
Closing Balance of Cash and cash equivalents	<u><u>1,828.98</u></u>	<u><u>12,506.15</u></u>

- 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.

As per our report of even date attached

**M. Mehta**  
Partner  
M. No.42990  
For and on Behalf of  
**MITTAL & ASSOCIATES**  
Chartered Accountants  
F R No. : 106456W

Mumbai, Dated : 29th May, 2013

For and on Behalf of the Board

**A. K. Jatia**  
Director

**Vandana Jatia**  
Director

Mumbai, Dated : 29th May, 2013

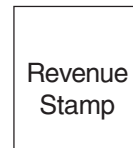
**PROXY FORM**

**THACKER AND COMPANY LIMITED**

Registered Office: Bhogilal Hargovindas Building, Mezzanine Floor,  
18/20, K. Dubash Marg, Mumbai 400 001.

I/We ..... of ..... in the district of ..... being a member/members of the above named Company hereby appoint ..... of ..... in the district of ..... or failing him ..... of .....in the district of ..... as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, the 26th day of September 2013 and at any adjournment thereof.

Signed at ..... this ..... day of 2013.



Signature

This form must be deposited at the Company's Registered Office not less than 48 hours before the holding of the Meeting. Please affix Revenue Stamp of Re. 1

**THACKER AND COMPANY LIMITED**

Registered Office: Bhogilal Hargovindas Building, Mezzanine Floor,  
18/20, K. Dubash Marg, Mumbai 400 001.

**ATTENDANCE SLIP**

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

I hereby record my presence at the One Hundred and Thirty Fifth Annual General Meeting of the Company at its Registered Office at Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubash Marg, Mumbai 400 001 at 10.00 a.m. on Thursday, the 26th day of September 2013.

Name of Shareholder.....

Folio No./Depository A/c No. ....

Name of Proxy (If any) .....

No. of Shares held .....

Signature of Member / Proxy .....

**BOOK-POST**

**Under Certificate of Posting**

*If undelivered, please return to :*

**THACKER AND COMPANY LIMITED**

Registered Office : Bhogilal Hargovindas Building,  
Mezzanine Floor, 18/20, K. Dubash Marg,  
Mumbai 400 001.