

THACKER AND COMPANY LIMITED



140th
Annual Report

2017-18

THACKER AND COMPANY LIMITED

DIRECTORS:

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

BANKERS:

IDBI Bank Ltd.

AUDITORS:

M/s ADV & Associates
Chartered Accountants

REGISTRAR & TRANSFER AGENTS :

Satellite Corporate Services Private Limited
Unit: Thacker And Company Limited
Unit No.49, Building no.13 AB
2nd Floor, Samhita Commercial Co
Off Andheri Kurla Road, MTNL Lane, Sakinaka,
Mumbai 400 072

Demat Stock Code: INE077P01034

EQUITY SHARES ARE LISTED AT : BSE LIMITED

REGISTERED OFFICE

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

CORPORATE OFFICE

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

THACKER AND COMPANY LIMITED

NOTICE

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

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018, including the Audited Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Vrinda Jatia (DIN: 06725427), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to Section 139 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the ratification of the appointment of M/s. ADV & Associates, Chartered Accountants (Firm Registration No.128045W), as the Statutory Auditors of the Company to hold office from the conclusion of the 140th Annual General Meeting till the conclusion of 141st Annual General Meeting of the Company, be and is hereby approved by the Members of the Company, on such remuneration as may be fixed by the Board of Directors of the Company".

SPECIAL BUSINESS

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

"RESOLVED THAT the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to the undernoted subsisting contracts already entered into or to be entered into and further authorized to deal in related party transaction(s) as under:

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Sr.No.	Name of the Related Party	Nature of Transactions	Aggregate Amount	Duration of Agreement
1	Pudumjee Paper Products Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 2,500 Lakhs.Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand Continuous Arrangement
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 2,500 Lakhs.Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand Continuous Arrangement
		Leave and License Agreement for 100 sq.mtrs located at ground floor of the premises situated at Jatia Chambers, 60, Dr.V.B.Gandhi Marg, Mumbai - 400 001 for business purpose.	₹ 10,800/- Per Month	16 th October, 2017 to 15 th October, 2020
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 2,500 Lakhs.Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Repayable on Demand Continuous Arrangement
4	Fujisan Technologies Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹100 Lakhs. Rate of Interest:Upto 13.50% p.a. but not less than 10.00% p.a	Repayable on Demand Continuous Arrangement
		No-Objection to use premises of the Company as registered office address of Fujisan Technologies Limited	-	-
5	Arun Kumar Jatia	Arrangement/Agreement to accept loans	An amount remaining outstanding during any financial year not exceeding ₹ 500 Lakhs.Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement
6	Chem Mach Private Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 1500 Lakhs.Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement
		No-Objection to use premises of the Company as registered office address of Chem Mach Private Limited	-	-
7	Suma Commercial Private Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹100 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement
		No-Objection to use premises of the Company as registered office address of Suma Commercial Private Limited	-	-
8	Pudumjee Plant Laboratories Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹100 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Repayable on Demand Continuous Arrangement

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, deem necessary, and to execute all necessary documents".

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5. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

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

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

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

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder, the Board of Directors of the Company be and is hereby authorized to advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested (i.e. any private Company of which any such Director is a Director or member, any body corporate at a general meeting of which not less than twenty-five percent of the total voting power may be exercised or controlled by any such Director, or by two or more such directors, together; or any body corporate, the Board of Directors, Managing Director or Manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, of any Director or Directors, of the lending company), provided that such loans are utilized by the borrowing company for its principal business activities and in particular to the following companies, in which one or more Director(s) may be deemed to be interested on the terms and conditions stated against their respective names:

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Sr.No.	Name of the Company	Amount not exceeding of ₹	Rate of Interest p.a.
1	Pudumjee Paper Products Limited	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.
4	Chem Mach Private Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.
5	Suma Commercial Private Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.
6	Pudumjee Plant Laboratories Limited	₹ 20 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to finalize, sanction and disburse the said loans, guarantee and security and also to delegate all or any of the above powers to Committee of Directors or any Director(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper and incidental for the purpose of giving effect to this Resolution.”

Notes:

- 1) The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
The instrument appointing a Proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
A person can act as a proxy on behalf of not exceeding 50 Members and holding in aggregate not more than 10% of the total share capital of the Company. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 3) As per the provisions of the Companies Act, 2013, facility for making nominations is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain nomination forms from their respective Depository Participant.
- 4) Pursuant to Rule 18 (1) of the Companies (Management and Administration) Rules 2014, the Company has to send the Notice, Annual Reports electronically on the email addresses as obtained by Company/Depositories/Registrar and Share Transfer Agents.

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

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

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with Company's Registrar and Share Transfer Agent, M/s. Satellite Corporate Services Pvt. Ltd. in case of shares held in physical form.

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

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

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

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

- 6) Members/proxies are requested to bring their copies of annual reports to the meeting
- 7) All documents referred in the accompanying notice and the statement pursuant to Section 102(1) of the Companies Act 2013 will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 140th Annual General Meeting of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company and also at the Meeting. The Statutory registers are available for inspection at the registered office of the Company.
- 8) Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility for voting by electronic means and the business as specified in the Notice may be transacted through such voting.

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

- 9) The facility for voting through ballot paper shall also be made available at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right of voting, at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the Meeting but shall not be entitled to cast their vote again.
- 10) The Register of Members and Share Transfer Books of the Company will be closed from Thursday, the 9th day of August, 2018 to Wednesday, the 16th day of August, 2018 (both days inclusive).
- 11) The voting rights of the Members shall be in proportion to their share of the paid up equity share capital of the Company as on Thursday, 9th August, 2018.
- 12) The cut-off date i.e. Thursday, 9th August, 2018 is the date as on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- 13) The detailed instructions for Remote E-Voting are as under:
 - (i) The voting period begins on Monday, 13th August, 2018 at 9.00 A.M. and ends on Wednesday, 15th August, 2018 at 5.00.p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 9th August, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (as printed on ballot paper / attendance slip / notice) in the PAN field.</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for Thacker And Company Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

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- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Votingpage.
- (xviii) If a demat account holder has forgotten the existing password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non - Individual Shareholders and Custodian
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than three days from the conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to Mr. A. K. Jatia, Director of the Company, who shall countersign the same.

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

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

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Those shareholders who do not have access to e-voting facility may write to Registrar and Transfer Agents, Satellite Corporate Services Pvt. Ltd. or to the Company for ballot paper, which after filling up should reach to the Scrutinizer Mr. P. N. Parikh, Parikh & Associates, Practicing Company Secretaries 111, 11th Floor, Sai Dwar CHS Ltd., Opp Laxmi Industrial Estate, Off Link Road, Andheri (West), Mumbai 400 053, Practicing Company Secretaries on or before 12th August, 2018.

By Order of the Board of Directors
For Thacker And Company Limited

Priya Nair
Company Secretary

Place: Mumbai
Date: 22nd May, 2018

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

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

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

Item No. 2

Pursuant to Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and Secretarial Standard on General Meetings, with regard to the re-appointment of Ms. Vrinda Jatia (DIN: 06725427), following necessary disclosures are made for the information of the Members:

Name of the Director	Ms. Vrinda Jatia
DIN	06725427
Age	28 years
Education	Bachelor in Science.
Nature of Expertise in specific functional areas	Ms. Vrinda Jatia has experience in business administration and finance.
Names of other listed entities in which the Director also holds the directorship and membership of the Committees of the Board	Ms. Vrinda Jatia does not hold directorship in any other listed entity. Ms. Vrinda Jatia is a Member of the Stakeholders' Relationship Committee and the Audit Committee of the Company.
Shareholding	15000 (1.38%)
Inter-Se Relationship with Other Directors, Manager or Key Managerial Personnel	Ms. Vrinda Jatia is daughter of Mr. Arun Kumar Jatia, Director. Ms. Vrinda Jatia is part of Promoter group
Remuneration to be paid	NIL
Details of last remuneration drawn	Not applicable
Date of first appointment to the Board of Directors	31.10.2013
Number of Board Meetings of the Company, attended during FY2017-18 by Ms. Vrinda Jatia	5
Other Directorships, Membership/Chairmanship of Committees of Other Boards.	Ms. Vrinda Jatia is a Non-Executive Director of Chem Mach Private Limited. No other directorships or membership/chairmanship of Committees of other Boards is held by Ms. Vrinda Jatia.

Ms. Vrinda Jatia is not disqualified from being appointed in terms of Section 164 of the Companies Act, 2013.

Except Mr. Arun Kumar Jatia and Ms. Vrinda Jatia, none of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

Ms. Vrinda Jatia is part of the Promoter Group of the Company. Therefore, Members forming part of Promoter Group of the Company shall abstain from voting on the said Resolution.

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

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Item No. 4

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

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

Sr.No.	Name of the Related Party	Nature of Transactions	Aggregate Amount	Interested Director
1	Pudumjee Paper Products Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 2,500 Lakhs. Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Common Directors are Mr. A. K. Jatia, Mr. S. K. Bansal, Mr. V. K. Beswal and Mr. B. K. Khaitan. Mr. A. K. Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 2,500 Lakhs. Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	Common Directors are Mr. A. K. Jatia, Mr. S. K. Bansal and Mr. V. K. Beswal. Mr. A. K. Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
		Leave and License Agreement for 100 sq.mtrs located at ground floor of the premises situated at Jatia Chambers, 60, Dr.V.B. Gandhi Marg, Mumbai – 400 001 for business purpose.	₹ 10,800 per month	
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 2,500 Lakhs. Rate of Interest: Upto 11.25% p.a. but not less than 10.00% p.a.	No Common Director Ms. Vasudha Jatia, Director of 3P Land Holdings Limited is daughter of Mr A K Jatia. Mr A K Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
4	Fujisan Technologies Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹100 Lakhs. Rate of Interest: Upto 13.50% p.a. but not less than 10.00% p.a.	Mr. S. K. Bansal is Common Director. -
		No-Objection to use premises of the Company as registered office address of Fujisan Technologies Limited	-	
5	Arun Kumar Jatia	Arrangement/Agreement to accept loans	An amount remaining outstanding during any financial year not exceeding ₹ 500 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Mr Arun Kumar Jatia and Ms. Vrinda Jatia shall be deemed to be interested.
6	Chem Mach Private Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 1500 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Mr A K Jatia and Ms. Vrinda Jatia are Common Directors. Mr A K Jatia through his relatives, holds more than 2% of the paid up capital of the Company.
		No-Objection to use premises of the Company as registered office address of Chem Mach Private Limited	-	
7	Suma Commercial Private Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 100 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Mr A K Jatia is a Common Director. Mr A K Jatia holds more than 2% of the paid up capital of the Company
		No-Objection to use premises of the Company as registered office address of Suma Commercial Private Limited	-	
8	Pudumjee Plant Laboratories Limited	Arrangement/Agreement to provide/accept Inter-Corporate Deposits	An amount remaining outstanding during any financial year not exceeding ₹ 100 Lakhs. Rate of Interest: Upto 9.00% p.a. but not less than 7.00% p.a.	Mr A K Jatia and Mr. S K Bansal are a Common Director. Mr A K Jatia holds more than 2% of the paid up capital of the Company

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

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

The relevant documents will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 140th Annual General Meeting of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company and also at the Meeting.

The Board recommends the ordinary resolution set out in Item No.4 of the Notice for the approval of the Members.

Item No. 5

The Board of Directors based on the recommendation of the Nomination and the Remuneration Committee, at its Meeting held on 22nd May, 2018, had appointed Mr. Raju R. Adhia as Manager of the Company for a further period of three (3) years with effect from 1st September 2018 upto 31st August, 2021, at a monthly remuneration of Rs. 77, 000 (in the scale of Rs. 65,000 p.m. – Rs. 85,000 p.m.) with bonus & ex-gratia, medical allowance, travel allowance and any other allowance and gratuity as per Company rules, with powers to the Board to make such variation or increase therein as may be thought fit from time to time, but within the ceiling/s laid down in the Companies Act, 2013 or any statutory amendment or relaxation thereof.

In the event of any loss, absence or inadequacy of profits in any financial year during the tenure of the Manager, Mr. Raju R. Adhia shall be paid the afore-stated remuneration as minimum remuneration for such year subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

The Board had made the afore-stated appointment subject to the approval of the Members, the approval of the Central Government, if required and such other consents and permissions, as may be deemed necessary.

Mr. Raju R. Adhia, age 58 years, holds a Bachelor Degree in Commerce and has more than 25 years of experience in business administration and development. He had joined the Company as a Business Development Manager in August 2004 and last drawn annual remuneration was ₹ 10 lacs approximately. Mr. Raju R. Adhia does not hold any share or directorship in the Company. He is not related to any other Director or Key Managerial Personnel of the Company.

Mr. Raju R. Adhia presently holds directorship in Fujisan Technologies Limited and Dipper Healthcare Private Limited and does not hold chairmanship or membership in any Committee(s) of the said Companies.

In the opinion of the Board of Directors, Mr. Raju R Adhia fulfills the conditions specified in the Act and Rules prescribed thereunder for his appointment as Manager.

Mr. Raju R. Adhia is interested in the resolution set out at Item No.5 of the Notice.

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

The relevant documents will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 140th Annual General Meeting of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company and also at the Meeting.

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

Additional information in terms of Sub-clause (iv) of the proviso to Sub-paragraph (B) Section II of Part II of Schedule V of the Companies Act, 2013 has been annexed to the Notice.

THACKER AND COMPANY LIMITED

Item No. 6

As on date of this Notice, the Company is registered with Reserve Bank of India as a Non-Banking Financial Company ('NBFC'). However, during FY2017-18, the Company has completely stopped its NBFC activities and has voluntarily surrendered its Certificate of Registration with Reserve Bank of India ('RBI'). The Company is presently engaging with RBI, in this regard.

In view of the above, the Company can no longer be deemed to be eligible for exemption under Section 185 of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 & Rules prescribed thereunder ('the Act').

Further, in terms of newly amended Section 185 of the Act, the Company may advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested, subject to the approval of the Members of the Company vide a special resolution and provided that such loans are utilized by the borrowing company for its principal business activities.

Accordingly, it is proposed to seek the approval of the Members, to advance Inter-corporate Deposits/Loans

Sr. No.	Name of the Company	Amount not exceeding of ₹	Rate of interest p.a.	Interested Director
1	Pudumjee Paper Products Limited	₹ 20 Crores	Upto 11.25% Upto 11.25% p.a. but not less than 10.00% p.a.	Common Directors are Mr. A. K. Jatia, Mr. S. K. Bansal, Mr. V. K. Beswal and Mr. B. K. Khaitan. Mr. A. K. Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
2	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited)	₹ 20 Crores	Upto 11.25% Upto 11.25% p.a. but not less than 10.00% p.a.	Common Directors are Mr. A. K. Jatia, Mr. S. K. Bansal and Mr. V. K. Beswal. Mr. A. K. Jatia along with his relatives holds more than 2% of the paid up capital of the Company
3	3P Land Holdings Limited (Formerly known as Pudumjee Industries Limited)	₹ 20 Crores	Upto 11.25% p.a. but not less than 10.00% p.a.	No Common Director. Ms. Vasudha Jatia, Director of 3P Land Holdings Limited is daughter of Mr A K Jatia. Mr A K Jatia along with his relatives holds more than 2% of the paid up capital of the Company.
4	Chem Mach Private Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.	Mr. A K Jatia and Ms. Vrinda Jatia are Common Directors. Mr A K Jatia through his relatives, holds more than 2% of the paid up capital of the Company.
5	Suma Commercial Private Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.	Mr A K Jatia is a Common Director. Mr A K Jatia holds more than 2% of the paid up capital of the Company
6	Pudumjee plant Laboratories Limited	₹ 10 Crores	Upto 9.00% p.a. but not less than 7.00% p.a.	Mr. A. K. Jatia, and Mr. S. K. Bansal are Common Directors. Mr. A. K. Jatia through his relatives holds more than 2% of the paid up capital of the Company

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

The relevant documents will be available for inspection at the registered office of the Company during business hours on all working days up to the date of 140th Annual General Meeting of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Corporate Office of the Company and also at the Meeting.

The Board recommends the special resolution set out in Item No. 6 of the Notice for the approval of the Members.

By Order of the Board of Directors

For Thacker And Company Limited

Priya Nair
Company Secretary

Place: Mumbai
Date: 22nd May, 2018

Registered Office : Bhogilal Hargovindas Building, Mezzanine Floor,
18/20,K.Dubhash Marg, Mumbai-400001, India
Tel.: 91-22-30213333
Fax: +91-22-43553345,
Web-Site : www.thacker.co.in ,
E-mail: thacker@thacker.co.in

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

THACKER AND COMPANY LIMITED

Information pursuant to the requirements of paragraph (B) (iv) of Section II of Schedule V to the Companies Act, 2013 concerning remuneration payable to Mr. Raju R. Adhia, Manager, is furnished herein below:

I .General Information :		
Nature of Industry	Non - Banking Financial Company	
Date or expected date of commencement of commercial production	Not applicable	
In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
Financial Performance based on given indicators (As on March 31, 2018)	Turnover	₹ 83,11,734
	Reserves	₹ 34,52,31,231
	Profit after tax	₹ 48,42,865
	EPS	₹ 4.45
Foreign investments or collaborators, if any	Not applicable	
II . Information about the Appointee:		
Name of the Appointee	Raju R. Adhia	
Background details	Mr. Raju R. Adhia, age 58 years, holds a Bachelor Degree in Commerce and has more than 25 years of experience in business administration and development. He had joined the Company as a Business Development Manager in August 2004.	
Past/ Existing Remuneration	₹ 69,600 per month. (Approximately)	
Recognition or Awards	NIL	
Job Profile and his suitability	As the Manager, Mr. Raju R. Adhia is responsible for overall day-to-day business administration and development of the Company under the supervision, control and guidance of the Board of Directors.	
Remuneration proposed	Rs. 77,000 p.m. (in the scale of Rs. 77,000 p.m. (in the scale of Rs. 65,000 p.m. – Rs. 85,000 p.m.) with bonus & ex-travel allowance and any other allowance and gratuity as per Company rules.	
Comparative remuneration profile with Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Whilst there exists no such comparison Whilst there exists no such comparison in terms of Company's size and nature of its operations, the remuneration proposed is in line with the remuneration of similar occupants in some of the Companies in the Industry & general trend in this regard	
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	1) Remuneration details of Mr. Raju R Adhia have been provided in the Explanatory Statement in the Notice. 2) Mr. Raju R. Adhia has no relationship with the managerial personnel.	
III. Other information :		
Reasons of loss or inadequate profits	Change in business structure of the Company	
Steps taken or proposed to be taken for improvement	Closure of un- profitable operations to improve the profitability of the Company.	
Expected increase in productivity and profits in measurable terms.	While the Company's profitability is expected to improve during coming years, the future profitability cannot be predicted accurately.	
IV. Disclosures:		
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc., of all the directors	No Director was paid any remuneration other than sitting fees during FY2017-18.	
Details of fixed component and performance linked incentives along with performance criteria	Not applicable	
Service contracts, notice period, severance fees	Not applicable	
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Not applicable	

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DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting the 140th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2018.

FINANCIAL RESULTS

	<u>2017-18 (in ₹)</u>	<u>2016-17 (in ₹)</u>
The gross profit before Interest and Depreciation	1,45,62,226	61,81,986
Less:		
i) Finance cost	19,71,671	64,42,605
ii) Depreciation and Amortization Expenses	77,58,123	16,23,540
The net profit/(loss)	48,32,432	(18,84,159)
Less:		
Current Tax Expense	-	-
Deferred Tax Charges / (Credit)	(10,433)	(1,43,707)
Income Tax of earlier years	-	-
Profit/ (Loss)for the year	48,42,865	(17,40,452)
Balance carried forward from last year's accounts	3,73,63,716	3,91,04,172
Balance proposed to be carried forward to next year's accounts	4,12,38,008	3,73,63,720

CONSOLIDATED FINANCIAL STATEMENTS

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

CHANGE IN THE NATURE OF BUSINESS

The Company has completely stopped its Non-Banking Financial Company activities, with effect from 11th August, 2017 and has voluntarily surrendered its Certificate of Registration to Reserve Bank of India. The decision of Reserve Bank of India, in this regard, is awaited.

'Cakesmith', a division of the Company, has been temporarily closed down with effect from 1st May, 2018.

OPERATIONS

The total revenue of the Company for the FY2017-18 is ₹ 2.45 lacs as against ₹ 2.01 lacs in the previous year. The Management continues to concentrate its efforts to increase the revenue of the Company by

THACKER AND COMPANY LIMITED

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

DIVIDEND

With a view to conserve financial resources, the Directors do not recommend any dividend on equity shares for the year ended on 31st March 2018.

CHANGES IN THE CAPITAL STRUCTURE OF THE COMPANY

The Board of Directors of Company, at its meeting held on May 6, 2017, had approved allotment of 3,00,069 bonus equity shares in the ratio of 32 (Thirty Two) fully paid equity shares of the face value of ₹ 1 (Rupee One) each for every existing 21 (Twenty One) fully paid equity shares of ₹ 1 (Rupee One) each, to the Members of the Company, excluding Promoter and Promoter controlled entities ('Eligible Members').

Post the Bonus Issue, the Issued Share Capital of the Company is ₹ 10,88,169 (Rupees Ten Lacs Eighty Eight Thousand One Hundred and Sixty Nine Only) and the Paid up and Subscribed Share Capital of the Company is ₹ 10,87,944 (Comprising of 10,87,719 Equity Shares of ₹ 1 each fully paid and 450 Forfeited equity shares of ₹ 225).

The net proceeds from the sale of fractional entitlements to the bonus issue, have been distributed to Eligible Members of the Company. In cases where the proceeds could not be distributed due to insufficient data of Eligible Members, the Company has initiated the process of sending reminders to concerned shareholders to update their address/bank details with the Company / R.T.A.

TRANSFER TO RESERVES

Pursuant to Section 45 - IC of RBI Act, 1934, 20% of the profit earned by the Company in FY2017-18 had been transferred to Statutory Reserves.

SUBSIDIARIES

As at 31st March 2018, the Company has one Subsidiary namely Fujisan Technologies Limited.

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

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

The Form AOC -1 pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 is annexed to the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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AUDIT COMMITTEE

The Audit Committee comprises of Mr. V.K.Beswal (Chairman), Ms. Vrinda Jatia and Mr. Vidhan Mittal, the Directors of the Company. Mr. V.K.Beswal and Mr. Vidhan Mittal are Independent Directors.

FIXED DEPOSITS

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

The Company has borrowed a sum of Rs. 1.20 Crores, from Mr. A K Jatia, Director, however necessary declarations under the Companies (Acceptance of Deposits) Rules, 2014 has been received from said Director. The said amount does not classify as a deposit.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

AUDITORS

The Board of Directors, at their meeting held on 22nd May, 2018, based on the recommendation of the Audit Committee, has recommended the ratification of the appointment of M/s. ADV & Associates, Chartered Accountants (Firm Registration No.128045W) as the statutory auditors of the Company for FY2018-19, for approval by the Members.

M/s. ADV & Associates, Chartered Accountants have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141, of the Act and that they are not disqualified to be appointed as statutory auditors of the Company. M/s. ADV & Associates, Chartered Accountants will be appointed as the statutory auditors of the Company from the conclusion of this annual general meeting till the conclusion of the 141st AGM.

There is no adverse remark or qualification in the Statutory Auditor's Report for FY2017-18, as annexed elsewhere in this Annual Report. The Auditors have reported that there is no fraud on or by the Company noticed or reported during FY2017-18.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Company has Board of Directors with total 6 Directors out of which 3 are Non-Executive Independent Directors and the remaining are Non-Executive Directors. By virtue of Section 149 of the Companies Act, 2013 and the rules made there under, the Independent Directors are not liable to retire by rotation.

During the year under review, there was no change in Directors and Key Managerial Personnel.

However, since the tenure of appointment of Mr. Raju R. Adhia, Manager, expires on 31st August, 2018, the Board of Directors in their Meeting dated 22nd May, 2018 have extended the tenure of appointment of Mr. Raju R. Adhia as Manager for a period of three years with effect from 1st September, 2018 to 31st August, 2021, subject to the approval of the Members at ensuing Annual General Meeting of the Company.

Ms. Vrinda Jatia, Director, retires by rotation and being eligible, offers herself for re-appointment. The information as required to be disclosed under Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, in case of re-appointment of Director is provided in the Notice of the ensuing general meeting.

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

THACKER AND COMPANY LIMITED

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

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

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

(A) During the FY2017-18, 5 Board Meetings were held on the following dates:

06-05-2017	23-05-2017	11-08-2017	06-11-2017	31-01-2018
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(B) During the FY2017-18, the Committee Meetings were held on the following dates :

Audit Committee	Stakeholders Relationship Committee	Nomination & Remuneration Committee	Borrowing & Investment Committee	Committee of Independent Directors	Share Transfer Approval Committee
23-05-2017	23-05-2017	31-01-2018	23-05-2017	31-01-2018	NIL
11-08-2017	11-08-2017		08-08-2017		
06-11-2017	06-11-2017		20-01-2018		
31-01-2018	31-01-2018				

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

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

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SECRETARIAL AUDITOR

The Board in its meeting held on 23rd May, 2017 had appointed M/s Parikh & Associates, Practicing Company Secretary (Certificate of Practice No. 1228) as the Secretarial Auditor for the financial year ending 31st March 2018.

In the Report for FY2017-18, the Secretarial Auditor has mentioned that the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc., subject to

Show Cause Notice dated July 21, 2017, under Rule 4(1) of SEBI(Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, for violation of SEBI (Prohibition of Insider Trading) Regulations, 1992, due to the delay in disclosures that were required to be made by the Company, in respect of the acquisition of 2,18,253 equity shares of AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited) during the period from May 2014 to July 2014.

The Board of Directors observed that the Company had applied for settlement of proceedings and SEBI has disposed off proceedings vide Settlement Order dated March 8, 2018.

Show Cause Notice from RBI dated March 12, 2018 regarding non-compliance with guidelines applicable to Non-Banking Financial Companies relating to FIU-IND (Financial Intelligence Unit - INDIA and non-filing of NBS-8/NBS-9 returns).

The Board of Directors observed that the Company is a Non Systemically Important Non-Deposit Taking Non-Banking Financial Company ('NBFC'). However, it had stopped carrying on NBFC activities in FY2017-18. Having thus stopped NBFC activities and with no customer interface whatsoever, during this interim waiting period (i.e. from the date of surrender of its NBFC certificate until it receives RBI approval order cancelling the NBFC certificate), the Company has been complying with such of RBI guidelines, as may have been deemed applicable to the changed business structure.

Not with standing the above, in response to the captioned Show Cause Notice, the Company will be complying with applicable FIU-IND requirements, in prescribed manner.

The Board also noted that since the Company has always had an asset size of less than ₹ 100 Crore, NBS-8 return, is not applicable to the Company and the Company has been regularly filing NBS-9 return, for relevant years.

The Secretarial Auditors' Report for the financial year 2017-18 is annexed hereto and marked as **Annexure No.2.**

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There is no loan or guarantee given by the Company during FY2017-18. Other than in liquid mutual funds, the Company has not made any investments in FY2017-18.

THACKER AND COMPANY LIMITED

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There are no contracts or arrangement with related parties, which are required to be disclosed under Section 134(3), 188(1) of the Companies Act 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

As required under Companies Act 2013, a meeting of the Independent Directors was held on 31st January, 2018 to evaluate the performance of the Non-Independent Directors, wherein the evaluation of performance of the non-independent directors, including the Chairman and also of the Board as a whole was made, against pre-defined and identified criteria.

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

The said criteria are available at the Company's website i.e. www.thacker.co.in and is provided as **Annexure No. 3**.

FAMILIARISATION PROGRAMME

The details of programmes for familiarization of Independent Directors with the Company is available on the Company's website www.thacker.co.in.

REMUNERATION POLICY

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

The said policy may be referred to, at the Company's website and is provided as **Annexure No.4**.

RISK MANAGEMENT POLICY

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

WHISTLE BLOWER MECHANISM

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

PARTICULARS OF EMPLOYEES

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

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

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

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

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

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

During the year under review, there was no foreign exchange gain/(loss) and foreign exchange outgo/expenditure was NIL.

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the provisions of Corporate Governance is not mandatory for the Company and accordingly, the Corporate Governance Report has not been annexed to the Directors' Report for FY2017-18.

SECRETARIAL STANDARD OF ICSI

The Secretarial standards on Meetings of the Board of Directors (SS-1) and general meetings (SS-2) came in effect on 1st July 2015 and was later amended with effect from 1st October, 2017. The Company has generally complied with the same.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return of the Company in Form MGT-9 is annexed herewith as **Annexure No. 6** to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Persuant to Regulation 34(3) and Regulation 53(f) of SEBI (Listing Obligations and Disclosure, Requirements) Regulations, 2015, the Management Discussion And Analysis Report is annexed herewith as **Annexure No. 7** to this report.

THACKER AND COMPANY LIMITED

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

Cakesmiths Division of the Company has been temporarily shut down with effect from 1st May, 2018. Except the above, there is no other material changes and commitments, affecting the financial position of the Company which have occurred between the year ending on 31st March, 2018 and the date of this report to which the financial statements relate.

SIGNIFICANT AND MATERIAL ORDERS

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

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that;

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

ACKNOWLEDGEMENTS

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

On behalf of the Board of Directors

Place : Mumbai
Date : 22nd May, 2018

A.K.Jatia
Director

V.K.Beswal
Director

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ANNEXURE NO.1

PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARY, ASSOCIATE AND JOINT VENTURE COMPANIES

(Pursuant to Rule 8 of the Companies (Accounts) Rules, 2014)

Name of the Company	Fujisan Technologies Limited
Nature of the Company (Subsidiary, Associate, JV etc.)	Subsidiary
Ownership interest of the Company	100%
Turnover	₹ 2,44,69,283
Profit before Taxation	₹ 40,06,214
Provision for Taxation	₹ 11,14,665
Profit/(Loss) after tax	₹ 28,91,550
Investments	₹ 56,88,095
Paid up Share Capital	₹ 10,00,000
Reserves and Surplus	₹ 1,78,42,460

The Company has no Associates or Joint Ventures as on 31st March, 2018.

By Order of the Board
Thacker And Company Limited

Place : Mumbai
Date : 22nd May, 2018

A.K.Jatia
Director

V.K.Beswal
Director

THACKER AND COMPANY LIMITED

ANNEXURE NO. 2

PARIKH & ASSOCIATES

COMPANY SECRETARIES

Office:

111, 11th Floor, Sai-Dwar CHS Ltd,
Sab TV Lane, Opp Laxmi Industrial Estate Off Link Road,
Above Shabari Restaurant, Andheri (W), Mumbai : 400 053
Tel. : 26301232 | 26301233/26301240
Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Thacker and Company Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2018 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Take overs) Regulations, 2011.
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments from time to time;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client, (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the audit period)
- (vi) Other laws applicable specifically to the Company, namely:
- (1) All the Rules, Regulations, Guidelines and Circulars applicable to Non-Banking Financial Companies under the RBI Act, 1934

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings which are generally complied with.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and subject to the explanations given to us and the representations made by the Management the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

THACKER AND COMPANY LIMITED

The Company has received Show Cause Notice dated July 21, 2017, under Rule 4(1) of SEBI(Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995, for violation of SEBI (Prohibition of Insider Trading) Regulations, 1992, due to the delay in disclosures that were required to be made by the Company, in respect of the acquisition of 2,18,253 equity shares of AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Limited) during the period from May 2014 to July 2014. The Company had applied for settlement of proceedings and SEBI has disposed off proceedings vide Settlement Order dated March 8, 2018.

The Company has received Show Cause Notice from RBI dated March 12, 2018 regarding non-compliance with FIU-IND (Financial Intelligence Unit-India) regulations and filings of returns under NBFC Guidelines.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Decisions at the Board Meetings were taken unanimously.

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

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:-

1. The Company has issued and allotted 3,00,069 bonus shares in ratio of 32 (Thirty-Two) Fully Paid Equity Shares of the Face Value of ₹1 (Rupee One) each for every existing 21 (Twenty-One) Fully Paid Equity Shares of ₹1 (Rupee One) each, to Eligible Members of the Company excluding Promoter and Promoter controlled entities.

Place: Mumbai
Date: 22nd May, 2018

For Parikh & Associates
Company Secretaries
Shalini Bhat
FCS: 6484 CP: 6994

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

THACKER AND COMPANY LIMITED

'Annexure A'

To ,
The Members
Thacker and Company Limited

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

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

Place: Mumbai
Date: 22nd May, 2018

For Parikh & Associates
Company Secretaries
Shalini Bhat
FCS: 6484 CP: 6994

ANNEXURE NO. 3

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

Introduction:

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

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

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

Criteria for Selection of Directors:

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

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

Criteria for Selection of Senior Management Personnel :

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

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

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

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

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

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

ANNEXURE NO. 4

Remuneration Policy

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

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

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

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

THACKER AND COMPANY LIMITED

ANNEXURE NO. 5
INFORMATION AS PER SECTION 197 READ WITH COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2018

Sr.No.	Particulars	Remarks
1	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY2017-18	Not applicable Please refer note (a)(i)
2	Percentage increase in remuneration of each Director, CFO, CEO, CS or Manager, if any, in the financial year.	NIL
3	Percentage increase in median remuneration of employees in the financial year	NIL
4	Number of permanent employees on the rolls of the Company as on 31.03.2018	3
5	Average percentile increase already made in the salaries of employees other than the Managerial personnel	NIL
6	Percentile increase in the managerial remuneration	NIL
7	Exceptional circumstances, if any, for increase in the managerial remuneration	NIL

Notes:

- (a) During FY 2017-18
 - (i) No Director has drawn any remuneration other than sitting fees.
 - (ii) No employee has drawn remuneration equal to or more than Rs.8.50 lacs per month or Rs. 1 Crore Two Lacs per year.
- (b) There was no increase in remuneration of any employee.
- (c) Remuneration is as per remuneration policy of the Company
- (d) For comparison of Y-o-Y increase/decrease of median remuneration, employees who have been employed for less than twelve months in FY2017-18 are not considered.

By Order of the Board
Thacker And Company Limited

Place : Mumbai
Date : 22nd May, 2018

A.K.Jatia
Director

V.K.Beswal
Director

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ANNEXURE NO - 6

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March 2018

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

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L21098MH1878PLC000033
ii)	Registration Date	16/04/1878
iii)	Name of the Company	Thacker And Company Limited
iv)	Category /Sub-Category of the Company	Public Company/ Company limited by shares
v)	Address of the Registered office and contact details	Jatia Chambers, 60, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400 001* Tel : +91-22 3021 3333 Fax : +91-22-22658316 Email : thacker@thacker.co.in
vi)	Whether listed company (Yes/No)	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited Unit: Thacker and Company Limited. Unit No.49, Building no. 13AB, 2 nd Floor, Samhita Commercial Co-operative Society Limited, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai 400 072. Tel : 022-28520461 / 28520462 Fax: 022-28511809 e-mail:service@satellitecorporate.com

**The registered office has changed to Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai-400 001 w.e.f. 22nd May, 2018*

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	License Fees from Leasing of Premises	68100	22.99%
2	Dividend Income	64300	13.08%

THACKER AND COMPANY LIMITED

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

*The registered office has changed to Bhogilal Hargovindas Building, Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai-400 001 w.e.f. 22nd May, 2018

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

i) Category-wise Share Holding

Sr.No.	Category of Shareholders	No. of shares at the beginning of the year (as on 01.04.2017)				No. of shares at the end of year (as on 31.03.2018)				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Promoters									
1	Indian									
(a)	Individual/HUF	38630	0	38630	4.90%	38630	0	38630	3.55%	-1.35%
(b)	Central Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Bodies Corporate	407690	0	407690	51.76%	407690	0	407690	37.48%	-14.28%
(e)	Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(f)	Any Other	118410	0	118410	15.03%	118410	0	118410	10.89%	-4.15%
	Sub-Total (A) (1)	564730	0	564730	71.70%	564730	0	564730	51.92%	-19.78%
2	Foreign									
(a)	NRIs- Individuals	26000	0	26000	3.30%	26000	0	26000	2.39%	-0.91%
(b)	Other - Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	Banks/FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Any Other	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Sub-Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Total shareholding of Promoter (A)= (A)(1)+A(2)	590730	0	590730	75.00%	590730	0	590730	54.31%	-20.69%
(B)	Public Shareholding									
1	Institutions									
(a)	Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%

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(b)	Banks/FI	32950	0	32950	4.18%	83159	0	83159	7.65%	+3.46%
(c)	Central Govt.	0	0	0	0.00%	0	0	0	0.00%	0.00%
(d)	State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
(e)	Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
(f)	Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
(g)	FIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
(h)	Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i)	Others - Specify	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Sub-Total (B1)	32950	0	32950	4.18%	83159	0	83159	7.65%	+3.46%
2	Non-Institutions									
(a)	Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i)	Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
(ii)	Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
(b)	Individuals	0	0	0	0.00%	0	0	0	0.00%	0.00%
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh	33431	40950	74381	9.44%	95196	103323	198519	18.25%	8.81%
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
(c)	Others - Specify									
	Foreign Nationals	50	0	50	0.01%	126	0	126	0.01%	0.01%
	Bodies Corporate	62642	50	62692	7.96%	158433	126	158559	14.58%	6.62%
	HUF	25902	0	25902	3.29%	54561	0	54561	5.02%	1.73%
	NRI	795	150	945	0.12%	1687	378	2065	0.19%	0.07%
	Sub-Total (B2)	122820	41150	163970	20.82%	310003	103827	413830	38.05%	17.23%
	Total public shareholding (B) = (B) (1) + (B) (2)	155770	41150	196920	25.00%	393162	103827	496989	45.69%	20.69%
(C)	Shares held by Custodian for GDRs and ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
	Grand Total (A+B+C)	746500	41150	787650	100.00%	983892	103827	1087719	100.00%	0.00%

THACKER AND COMPANY LIMITED

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Share holding at the end of the year (31.03.2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Arunkumar Mahabir Prasad Jatia	38530	4.89%	0	38530	3.54%	0	-1.35%
2	Yashvardhan Jatia	100	0.01%	0	100	0.01%	0	-0.00%
3	Chem Mach Pvt Ltd	65000	8.25%	0	65000	5.98%	0	-2.28%
4	Suma Commercial Private Limited	342690	43.51%	0	342690	31.51%	0	-12.00%
5	Vrinda Jatia	15000	1.90%	0	15000	1.38%	0	-0.53%
6	Vasudha Jatia	11000	1.40%	0	11000	1.01%	0	-0.39%
7	Fujisan Technologies Ltd	0	0	0	0	0	0	0
8	Pudumjee Holding Limited	0	0	0	0	0	0	0
9	Kairos Investments	0	0	0	0	0	0	0
10	Arun Jatia HUF	0	0	0	0	0	0	0
11	Yashvardhan Jatia Trust (Arun Kumar Jatia, Gautam N Jajodia, Trustees of the Trust)	118410	15.03%	0	118410	10.89%	0	-4.15%
12	Mahabir Prasad Jatia Family Trust	0	0	0	0	0	0	0
13	Poonam Jatia Family Trust	0	0	0	0	0	0	0
14	Pudumjee Paper Products Ltd	0	0	0	0	0	0	0
15	AMJ Land Holdings Limited (Formerly known as Pudumjee Pulp & Paper Mills Ltd.)	0	0	0	0	0	0	0
16	Pudumjee Investments & Finance Co. Ltd	0	0	0	0	0	0	0
17	Pudumjee Industries Ltd. (Known as 3P Land Holdings Limited with effect from April 6, 2018)	0	0	0	0	0	0	0
18	Pudumjee Hygiene Products Ltd	0	0	0	0	0	0	0
19	Vasudha Jatia Trust	0	0	0	0	0	0	0
20	Vrinda Jatia Trust	0	0	0	0	0	0	0

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(iii) Change in Promoters' Shareholding:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Date wise increase/decrease in the shareholding of the Promoters with reasons for increase/decrease				Share holding at the end of the year (31.03.2018)			
		No. of Shares	% of total Share of the Company	% of total Pledged / encumbered to total Shares	Increase Decrease (%)	Reasons for Change	No.of shares Increased/Decreased	Date of change in shareholding (DD/MM/YYYY)	No. of Shares	%of total Shares of the - any	%of Shares Pledged/ encumbe- red to total Shares	
1	Arun Kumar Jatia	38530	4.89%	-	-1.35%		-		38530	3.54%	-	
2	Yashvardhan Jatia	100	0.01%	-	-0.00%		-		100	0.01%	-	
3	Chem Mach Private Ltd	65000	8.25%	-	-2.28%	Bonus Issue to Public excluding Promoter/ Promoter Group	-	26.06.2017	65000	5.98%	-	
4	Suma Commercial Private Ltd	342690	43.51%	-	-12.00%		-		342690	31.51%	-	
5	Vrinda Jatia	15000	1.90%	-	-0.53%		-		15000	1.38%	-	
6	Vasudha Jati	11000	1.40%	-	-0.39%		-		11000	1.01%	-	
7	Yashvardhan Jatia Trust(Arun Kumar Jatia, Gautam N Jajodia, Trustees of the Trust)*	118410	15.03%	-	-4.15%		-			118410	10.89%	-

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

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

THACKER AND COMPANY LIMITED

Sr.No.	For each of the top shareholders	Shareholding at the beginning of the year (as on 01.04.2017)		Date wise increase/decrease in shareholding during the year specifying the reasons for the increase and decrease (as on 31.03.2018)			Cumulative Shareholding during the year (31.03.2018)	
		No. of shares	% of total shares of the Company	DATE		REASON	No. of shares	% of total shares of the Company
1	BANK OF INDIA	32950	4.18	01.04.2017			32950	3.03
				26.06.2017	50209	BONUS	83159	7.65
				31.03.2018	0		83159	7.65
2	STONE MASTERS (INDIA) PVT LTD	24980	3.17	01.04.2017			24980	2.30
				26.06.2017	38064	BONUS	63044	5.80
				31.03.2018	0		63044	5.80
3	DEEJAY MINING AND EXPORTS PVT LTD	23970	3.04	01.04.2017			23970	2.20
				26.06.2017	36525	BONUS	60495	5.56
				31.03.2018	0		60495	5.56
4	RENAISSANCE PAINTS PRIVATE LIMITED	12500	1.59	01.04.2017			12500	1.15
				26.06.2017	19047	BONUS	31547	2.90
				31.03.2018	0		31547	2.90
5	SUNAINA NARESHKUMAR SARAF	12305	1.56	01.04.2017			12305	1.13
				02.02.2018	18750	BONUS	31055	2.86
				31.03.2018	0		31055	2.86
6	SARWANKUMAR DEVIDUTT SARAF	15000	1.90	01.04.2017			15000	1.38
				26.06.2017	22857	BONUS	37857	3.48
				22.12.2017	2687		40544	3.73
				19.01.2018	-5667		34877	3.21
				26.01.2018	-1883		32994	3.03
				02.02.2018	-2560		30434	2.80
				09.02.2018	-100		30334	2.79
				16.02.2018	-1658		28676	2.64
				31.03.2018	0		28676	2.64
7	OM HARI HALAN	9780	1.24	01.04.2017			9780	0.90
				26.06.2017	14902	BONUS	24682	2.27
				31.03.2018	0		24682	2.27
8	KISHOR UTTAM NAIK	8250	1.05	01.04.2017			8250	0.76
				26.06.2017	12571	BONUS	20821	1.91
				31.03.2018	0		20821	1.91
9	DADY RUSTOMJEE MEHER HOMJEE	7800	0.99	01.04.2017			7800	0.72
				26.06.2017	11885	BONUS	19685	1.81
				31.03.2018	0		19685	
10	G SHANKAR	0	0.00	01.04.2017			0	0.00
				15.12.2017	100		100	0.01
				22.12.2017	1184		1284	0.12
				05.01.2018	400		1684	0.15
				12.01.2018	100		1784	0.16
				19.01.2018	4019		5803	0.53

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(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Designation	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
			No.of shares	%	No.of shares	%	No.of shares	%
1	Arun Kumar Jatia	Director	38530	4.89	38530	(1.35)	38530	3.54
2	S K Bansal	Director	NIL	NIL	NIL	NIL	NIL	NIL
3	Vrinda Jatia	Director	15000	1.90	15000	(0.53)	15000	1.38
4	V K Beswal	Director	NIL	NIL	NIL	NIL	NIL	NIL
5	Vidhan Mittal	Director	NIL	NIL	NIL	NIL	NIL	NIL
6	B K Khaitan	Director	NIL	NIL	NIL	NIL	NIL	NIL
7	Raju R Adhia	Manager	NIL	NIL	NIL	NIL	NIL	NIL
8	Priya Nair	Company Secretary & CFO	NIL	NIL	NIL	NIL	NIL	NIL

THACKER AND COMPANY LIMITED

V. INDEBTEDNESS

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

	Secured Loans excluding deposits (Bank Overdraft)	Unsecured Loans	Deposit (Please refer to Note (a))	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	10,21,266	1,48,00,000	1,01,26,283	2,59,47,549
ii) Interest due but not paid	-	48,32,305	-	48,32,305
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10,21,622	1,96,32,305	1,01,26,283	3,07,78,854
Change in Indebtedness during the financial year				
Addition	2,36,04,005	1,68,25,000	-	
Reduction	2,25,65,623	12,25,000	-	
Net Change	10,38,382	1,56,00,000	-	
Indebtedness at the end of the financial year				
i) Principal Amount	11,00,005	3,04,00,000	-	315,00,005
ii) Interest due but not paid	-	16,39,612	-	16,39,612
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	11,00,005	3,20,39,612	-	3,31,39,617

Note : These deposits refers to the security deposits received by the Company, from various lessees, as per terms and conditions of respective lease agreements.

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,00,000	10,00,000/-
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission as % of profit others, specify...	NIL	NIL
5	Others, please specify (Insurance Premium, PF and Superannuation contribution, Sitting fees paid, if any)	NIL	NIL
			NIL
	Total (A)	10,00,000	10,00,000
	Ceiling as per the Act * (since the effective capital is less than Rs. 5 Crores)	30,00,000/-	NIL

b) Remuneration to other directors:

A) Independent Non-Executive Directors:

Particulars of Remuneration	Mr. Vidhan Mitaal	Mr. B K Khaitan	Mr.V.K.Beswal	Total Amount
Fee for attending board / committee meetings*	2000	2000	5000	9000/-
Commission	-	-	-	-
Others, please specify	-	-	-	-
Total (1)	2000	2000	5000	9000/-

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

B) Non-Executive Directors

Particulars of Remuneration	Mr. Arun Kumar Jatia	Ms. Vrinda Jatia	Mr. S.K.Bansal	Total amount
Fee for attending board / committee meetings*	5000	5000	4000	14000/-
Commission	-	-	-	-
Others, please specify	-	-	-	-
Total (2)	5000	5000	4000	14000/-

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

THACKER AND COMPANY LIMITED

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

Sl.No.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary & CFO	
		Priya Nair	
			Total
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,87,200/-	7,87,200/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
	Stock Option	-	-
	Sweat Equity	-	-
	Commission as % of profit others, specify...	-	-
	Others, please specify	-	-
	Total	7,87,200/-	7,87,200/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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ANNEXURE No. 7

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(Pursuant to Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company is a Non-Deposit Taking Non-Banking Financial Company ('NBFC') registered with Reserve Bank of India (RBI) U/s 45-IA of the RBI Act, 1934.

However, during a review of the business, in the last year, the Board of Directors ('the Board') noted that the Company has been earning more revenue from non-financial activities i.e. license fees from property leased on commercial basis etc., whereas the income from financial activities which was restricted mainly to the dividend and interest on loans and investments, was showing a declining trend.

The Board having analysed the growth prospects of its financial and non-financial businesses, concluded that carrying on financial activities was not as remunerative, on a continued basis, as compared to its non-financial businesses. It, therefore, did not seem feasible to continue to hold the NBFC license, since the Company did not intend to carry on the NBFC activities in future.

In FY2017-18, therefore, the Company completely stopped its NBFC activities and voluntarily surrendered its NBFC license to RBI. The Company is presently engaging with RBI, in this regard.

With respect to the Cakesmiths division, the Company had, during the year, temporarily leased out the culinary coaching activities, to contain business losses. However, since the said arrangement has not improved the business of the division, the Company terminated the lease agreement as of May 1, 2018, until such time, as the business viability of the said division is re-assessed completely.

The Company is presently exploring lucrative opportunities in its leasing business.

Segment wise financial performance is stated in the accompanying accounts.

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

The Company maintained good industrial relations with its employees and staff. The Company had 3 permanent employees in its payroll as on 31st March, 2018. There are no material developments in the human resources front.

THACKER AND COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

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

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **THACKER AND COMPANY LIMITED** ('the Company'), which comprise the standalone Balance Sheet as at 31st March, 2018, the standalone statement of Profit and Loss, the standalone cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act and the Rules made there under including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143(11) of the Act.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements

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that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

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

1. In the case of Standalone Balance sheet, of the state of affairs of the Company as at 31st March, 2018;
2. In the case of Standalone Statement of Profit and Loss, of the '**profit**' of the company for the year ended on that date; and
3. In the case of Standalone Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st

THACKER AND COMPANY LIMITED

March, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note No. 23 to the standalone financial statements;
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2018.

For and on behalf of

ADV & Associates

Chartered Accountants

FRN No. : 128045W

Prakash Mandhaniya

Partner

Membership No.: 421679

Place: Mumbai

Date: 22nd May, 2018

ANNEXURE “A” TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **THACKER AND COMPANY LIMITED** on the financial statement for the year ended 31st March 2018:

- (i) In respect of its fixed assets:
 - (a) the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) as explained to us, these fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification;
 - (c) the title deeds of immovable properties are held in the name of the Company.

- (ii) In respect of its Inventory:

As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed;

- (iii) According to the information and explanations given to us, the Company has granted unsecured loan to Companies covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) the terms and conditions of the grant of such loans are not prejudicial to the company's interest
 - (b) the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
 - (c) there is no amount overdue in respect of loan given.

- (iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security the provisions of section 185 is not applicable to the company and section 186 of the Companies Act, 2013 has complied, to the extent applicable.

- (v) The Company is a non banking finance Company and consequently is exempt from provisions of section 73, 74, 75 and 76 of the Act. Hence, para (v) of the Order is not applicable to the Company

- (vi) According to the information and explanations given to us and the records of the Company examined by us, the maintenance of cost record has not been prescribed by the Central Government u/s 148 (1) of the Act in respect of the activities carried on by the company.

- (vii) (a) According to the information and explanations given to us and the records of the

THACKER AND COMPANY LIMITED

Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, Goods and Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no disputed amounts outstanding except the following in respect of Income Tax, Sales Tax/Wealth Tax/Service Tax/ Goods and Service Tax/Custom Duty/Excise Duty as on 31st March 2018.

Name of Statute	Assessment Year	Amount Rs (in 000)	Forum where dispute is pending
Income Tax Act, 1961	2010-11	108.63	ITAT (Appeal)
Income Tax Act, 1961	2013-14	609.98	CIT (Appeal)

- (viii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a bank. The Company has not taken any loans from Government and financial institution nor has it issued any debentures.
- (ix) According to the records of the Company examined by us and the information and explanations given to us, the term loans have been applied by the Company during the year for the purpose for which they were raised. The Company has not raised moneys by way of initial public offer or further public offer.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of any fraud by the company or any fraud on the Company by its officers or employees;
- (xi) According to the records of the Company examined by us and the information and explanations given to us, managerial remuneration has been paid.
- (xii) The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- (xiii) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) According to the records of the Company examined by us, the Company has not made any

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preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable to the Company.

- (xv) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence this clause is not applicable to the Company.
- (xvi) On the basis of examination of relevant records and according to the information and explanations given to us, for the year ended 31st March, 2018 the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and also it has surrendered NBFC certificate of registration on 5th October, 2017.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN No. : 128045W

Prakash Mandhaniya
Partner
Membership No.: 421679
Place: Mumbai
Date: 22nd May, 2018

THACKER AND COMPANY LIMITED

ANNEXURE “B” TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **THACKER AND COMPANY LIMITED** (“the Company”) as of 31ST March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of

ADV & Associates

Chartered Accountants

FRN No. : **128045W**

Prakash Mandhaniya

Partner

Membership No.: **421679**

Place: Mumbai

Date: 22nd May, 2018

THACKER AND COMPANY LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	Note No.	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
I EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1,087.94	787.88
(b) Reserves & Surplus	2	3,45,231.23	85,457.09
		3,46,319.17	86,244.97
(2) Non Current Liabilities			
(a) Long-term Borrowings	3	-	10,126.28
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-term Provisions	5	282.69	339.37
		282.69	10,465.65
(3) Current Liabilities			
(a) Short Term Borrowings	6	31,500.01	15,821.27
(b) Trade Payables			
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other Current liabilities	7	2,549.78	7,866.70
(d) Short-term provisions	8	-	4,086.40
		34,049.79	27,774.37
TOTAL		3,80,651.65	1,24,484.99
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	2,87,364.88	31,270.51
(ii) Intangible Assets		376.53	551.13
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non Current Investments	10	71,185.46	71,185.46
(c) Deferred Tax Assets (Net)	4	290.06	279.63
(d) Long-term loans and advances	11	10,487.36	10,213.68
(e) Other non-current assets		-	-
		3,69,704.29	1,13,500.41
(2) Current Assets			
(a) Inventories	12	2,260.24	2,322.65
(b) Trade Receivables		-	-
(c) Cash and Cash Equivalents	13	6,357.38	6,876.62
(d) Short-term Loans and Advances	14	313.92	155.69
(e) Other Current Assets	15	2,015.82	1,629.62
		10,947.36	10,984.58
TOTAL		3,80,651.65	1,24,484.99

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

22 to 29

As per our report of even date attached

For and on behalf of

A D V & Associates

Chartered Accountants

FRN: 128045W

For and on Behalf of the Board

Prakash Mandhaniya

Partner

Membership No. 421679

Mumbai, Dated : 22nd May, 2018

Arun K Jatia

Director

Vinod K Beswal

Director

Priya Nair

CS & CFO

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STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No.	PARTICULARS	Note No.	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in '000)
I	Revenue from Operations	16	8,311.73	17,425.03
	Total Revenue from Operations		8,311.73	17,425.03
II	Other Income	17	16,228.46	2,691.99
III	Total Revenue (I +II)		24,540.19	20,117.02
IV	Expenses			
	(a) Purchase of stock-in-trade	18	125.88	11.45
	(b) (Increase)/Decrease in stock-in-trade		62.42	130.17
	(c) Employee benefits expense	19	2,804.75	5,769.24
	(d) Financial costs	20	1,971.67	6,442.61
	(e) Depreciation and amortisation expense	9	7,758.12	1,623.54
	(f) Other expenses	21	6,984.92	8,024.17
	Total Operating Expenses		19,707.76	22,001.18
V	Profit / (Loss) before Exceptional & Extraordinary Items & Tax(III-IV)		4,832.43	(1,884.16)
VI	Exceptional Items		-	-
VII	Profit / (Loss) before Extraordinary Items & Tax(V-VI)		4,832.43	(1,884.16)
VIII	Extraordinary Items		-	-
IX	Profit / (Loss) before Tax(VII-VIII)		4,832.43	(1,884.16)
X	Tax Expense:			
	(a) Current tax expense		-	-
	(b) Deferred tax charge/(credit)		(10.43)	(143.71)
	(c) Excess provision for earlier years written back		-	-
			(10.43)	(143.71)
XI	Profit/(Loss) from continuing operations (IX-X)		4,842.86	(1,740.45)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax Expenses from discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations (XII- XIII)		-	-
XV	Profit/(Loss) for the year (XI-XIV)		4,842.86	(1,740.45)
XVI	Earnings per equity share:			
	Basic/ Diluted		4.45	(2.21)

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

22 to 29

As per our report of even date attached

For and on behalf of

A D V & Associates

Chartered Accountants

FRN: 128045W

For and on Behalf of the Board

Prakash Mandhaniya

Partner

Membership No. 421679

Mumbai, Dated : 22nd May, 2018

Arun K Jatia

Director

Vinod K Beswal

Director

Priya Nair

CS & CFO

THACKER AND COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

<u>Particulars</u>	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in '000)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before Extraordinary Items & Tax	4,832.43	(1,884.16)
Add / (Less) Adjustments for:		
Depreciation and amortisation expense	7,758.12	1,623.54
Rental income & Licence Fees	(5,641.55)	(8,930.75)
Amortisation of Revaluation reserve	(6,419.44)	-
Profit on sale of Investment	-	(346.46)
Dividend income	(3,210.95)	(2,566.14)
Operating profit before working capital changes	(2,681.38)	(12,103.97)
Add / (Less) Adjustments for:		
(Increase) / decrease in Trade & Current Asset	(544.44)	44,893.52
Increase / (decrease) in Long Term Provision	(56.67)	41.78
(Increase) / decrease in Inventories	62.41	130.17
Increase / (decrease) in Current Liabilities	(9,403.32)	2,387.71
Cash Generated from/(Used in)Operations	(12,623.41)	35,349.21
Direct Taxes Paid/(Refund)	273.67	1,577.98
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]	(12,897.08)	33,771.23
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets	(2,027.12)	(339.36)
(Purchase)/Sale of Investment	-	10,013.12
Rental Income	5,641.55	8,930.75
Dividend Income	3,210.95	2,566.14
Profit on sale of Investment	-	346.46
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: [B]	6,825.38	21,517.11
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	15,678.74	-
Repayment of Borrowings	(10,126.28)	(49,234.81)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES: [C]	5,552.46	(49,234.81)
Net increase in Cash and Cash equivalents [A+B+C]	(519.24)	6,053.53
Cash and Cash Equivalents At The Beginning Of The Year	6,876.62	823.09
Cash And Cash Equivalents At The End Of The Year	6,357.38	6,876.62

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

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

For and on behalf of
A D V & Associates
Chartered Accountants
FRN: 128045W

For and on Behalf of the Board

Prakash Mandhaniya
Partner
Membership No. 421679
Mumbai, Dated : 22nd May, 2018

Arun K Jatia
Director

Vinod K Beswal
Director

Priya Nair
CS & CFO

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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE 1: SHARE CAPITAL

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
Authorised		
15,00,000 Equity Shares of ₹1/- each	1,500.00	1,500.00
	1,500.00	1,500.00
Issued		
10,87,944 (Previous Year 7,88,100) Equity Shares of ₹1/- each	1,087.94	788.10
	1,087.94	788.10
Subscribed and Paid-up		
10,87,719 Equity Shares of ₹ 1/- each (C.Y.) / 7,87,650 Equity Shares of ₹ 1/- each (P.Y.) fully paid up	787.65	787.65
Add : Forfeited Shares	0.23	0.23
Add : Bonus issue (Shares 3,00,069)	300.07	-
	1,087.94	787.88

Notes:

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

B. Subscribed and paid up share capital includes :

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

NAME OF SHAREHOLDER	As At 31.03.2018		As At 31.03.2017	
	% held	No.of Shares	% held	No.of Shares
Suma Commercial Pvt Ltd	31.51%	3,42,690	43.51%	3,42,690
Chem Mach Pvt. Ltd.	5.98%	65,000	8.25%	65,000
Yashvardhan Jatia Trust	10.89%	1,18,410	15.03%	1,18,410
TOTAL	48.38%	5,26,100	66.79%	5,26,100

C. Reconciliation of Share Capital

Particulars	Quantity Value	As At 31.03.2018	As At 31.03.2017
<u>Equity Shares</u>			
Number of Shares outstanding at the beginning of the year	Qty Value(₹ in '000)	7,87,875 787.88	7,87,875 787.88
Add : Further Shares issued during the year		-	-
Add : Bonus Shares issued during the year		3,00,069	-
Less: Shares bought back during the year		-	-
Number of Shares outstanding at the end of the year	Qty Value(₹ in '000)	10,87,944 1,087.94	7,87,875 787.88

THACKER AND COMPANY LIMITED

NOTE 2: RESERVES & SURPLUS

PARTICULARS	As At 31.03.2018 ₹	As At 31.03.2017 ₹
Capital Reserve	7.95	7.95
	7.95	7.95
Capital Redemption Reserve	0.05	0.05
Less : Bonus Shares issued during the period	(0.05)	-
	-	0.05
General Reserve	48,085.37	48,085.37
Less : Bonus Shares issued during the period	(300.02)	-
	47,785.35	48,085.37
Surplus - Opening Balance	37,363.72	39,104.17
Add: Net Profit/(Net Loss) for the current period	4,842.86	(1,740.45)
Less : Transferred to Reserves under Sec 45-IC of RBI Act 1934	(968.57)	-
	41,238.01	37,363.72
Revaluation Reserve		
Provided during the year	2,61,650.79	-
Less : Amount credited to Profit and loss A/c	(6,419.44)	-
	2,55,231.35	-
Statutory Reserve		
Reserves under Sec 45-IC of RBI Act 1934	968.57	-
	968.57	-
TOTAL	3,45,231.23	85,457.09

NOTE 3 : LONG TERM BORROWINGS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
<u>Unsecured</u>		
(a) Deposits from Licensee	-	10,126.28
TOTAL	-	10,126.28

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NOTE 4: DEFERRED TAX LIABILITIES / (ASSETS)

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
Opening balance	(279.63)	(135.92)
Add: Deferred Tax liability for the period	(10.43)	(143.71)
TOTAL	(290.06)	(279.63)

Notes:

The company has since 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 : LONG TERM PROVISION

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
Provision for Gratuity	282.69	339.37
TOTAL	282.69	339.37

NOTE 6 : SHORT TERM BORROWINGS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
<u>Secured</u>		
(a) Bank Overdraft - Secured against Fixed deposit	1,100.01	1,021.27
<u>Unsecured</u>		
(a) Loans and advances from		
(i) Related parties	18,400.00	14,800.00
(ii) Directors	12,000.00	-
TOTAL	31,500.01	15,821.27

Notes:

The above loan has been taken from the following:

Name	31.03.2018	31.03.2017
Related party		
a) Chem-mach Pvt. Ltd	18,400.00	14,800.00
Director		
a) Arun kumar Jatia	12,000.00	-
TOTAL	30,400.00	14,800.00

Repayment of loans is on demand of the parties.

THACKER AND COMPANY LIMITED

NOTE 7 : OTHER CURRENT LIABILITIES

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Interest accrued and due on borrowings from Related Parties	1,449.43	4,832.30
(b) Interest accrued and due on borrowings from Directors	190.18	-
(c) Income received in advance	-	1,047.42
(d) Other payables	910.17	1,986.98
TOTAL	2,549.78	7,866.70

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

Name	31.03.2018	31.03.2017
Related party		
a) Chem-mach Pvt. Ltd	1,449.43	4,832.31
Director		
a) Arun kumar Jatia	190.18	-
TOTAL	1,639.61	4,832.31

NOTE 8: SHORT TERM PROVISIONS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Provision for expenses	-	4,086.40
TOTAL	-	4,086.40

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NOTE 9 : FIXED ASSETS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
I TANGIBLE ASSETS		
(a) Buildings		
(i) Lease hold Premises	23,977.68	23,977.68
	2,60,583.16	3,496.97
(b) Plant and equipment	137.91	147.73
(c) Furniture and fixtures	2,604.95	3,506.27
(d) Computers	61.18	141.86
	2,87,364.88	31,270.51
II INTANGIBLE ASSETS		
(a) Trademark	127.90	382.00
(b) Website Development	248.63	169.13
	376.53	551.13
GRAND TOTAL	2,87,741.41	31,821.63

Depreciation/ Amortization as per Companies Act, 2013 for year ended 31st March, 2018

(Amount in ₹ in '000)

PARTICULARS	Gross Block-at Cost			Depreciation			Net Block	
	As At 01.04.2017	Additions	Deletions	As At 31.03.2018	UP TO 01.04.2017	For year ended 31.03.2018	UP TO 31.03.2018	As At 31.03.2018
	₹	₹	₹	₹	₹	₹	₹	₹
Lease Hold Premises	23,977.68	-	-	23,977.68	-	-	-	23,977.68
	5,776.73	-	-	5,776.73	2,279.76	126.43	2,406.19	3,370.54
Lease Hold Premises-Revaluation *	-	2,63,632.07	-	2,63,632.07	-	6,419.44	6,419.44	2,57,212.63
Equipments	544.84	22.83	-	567.67	397.11	32.65	429.76	137.91
Furniture & Fixtures	7,420.44	14.04	-	7,434.48	3,914.17	915.36	4,829.53	2,604.95
Computers	858.41	8.96	-	867.37	716.55	89.65	806.20	61.18
Intangible Assets								
Trademark	206.12	-	-	206.12	36.99	41.22	78.21	127.91
Website Development	666.86	-	-	666.86	284.86	133.38	418.24	248.62
Total	39,451.08	2,63,677.90	-	3,03,128.98	7,629.44	7,758.13	15,387.57	2,87,741.41
Previous Year	39111.72	339.36	-	39,451.08	6,005.90	1,623.54	7,629.44	31,821.63

*Leasehold premise is revalued as on 31.12.2017 by increase in the net book value method. The surplus arising from the revaluation has been transferred to "Revaluation Reserve" and shown under the head "Reserves and Surplus".

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NOTE 10 : NON CURRENT INVESTMENTS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
NON TRADE INVESTMENTS		
<u>Unquoted</u>		
(a) Investment in Equity instruments	1,000.02	1,000.02
Total (A)	1,000.02	1,000.02
<u>Quoted</u>		
(a) Investment in Equity instruments	70,185.44	70,185.44
Total (B)	70,185.44	70,185.44
Total (A+B)	71,185.46	71,185.46
Aggregate Book Value - Quoted	70,185.44	70,185.44
- Unquoted	1,000.02	1,000.02
Aggregate Market Value - Quoted	5,91,740.41	4,89,361.11

(Amount in ₹ in '000)

Sr. No	Name of the Body Corporate	No. of Shares / Units		Amount (₹)		Market Value (₹)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017	Market price per share Mar 2018	As at 31.03.2018		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Details of Non Trade Investments								
	Unquoted								
(a)	<u>Investment in Equity Instruments</u>								
	Pudumjee Plant Laboratories Ltd.	2	2	0.02	0.02	-	-	Yes	N.A
	Fujisan Technologies Ltd.	1,00,000	1,00,000	1,000.00	1,000.00	-	-	Yes	N.A
				1,000.02	1,000.02	-	-		
	Quoted								
(a)	<u>Investment in Equity Instruments</u>								
	AMJ Land Holdings Limited (formely known as Pudumjee Pulp and Paper Mills Limited	63,68,253	63,68,253	20,954.72	20,954.72	30.00	1,91,047.59	Yes	N.A
	3P Land Holdings Limited (formely known as Pudumjee Industries Ltd)	25,20,210	25,20,210	6,879.69	6,879.68	11.40	28,730.39	Yes	N.A
	Sirpur Papers Mills Ltd.	50	50	-	-	-	-	Yes	N.A
	Pudumjee Paper Products Ltd	1,29,15,362	1,29,15,362	42,351.03	42,351.03	28.80	3,71,962.43		
				70,185.44	70,185.44		5,91,740.41		

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NOTE 11 : LONG TERM LOANS AND ADVANCES

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Electricity and other Deposits	498.74	460.16
(b) Advance Tax and Tax Deducted at Source (Net)	9,988.62	9,753.52
TOTAL	10,487.36	10,213.68

NOTE 12 : INVENTORIES

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Stock in trade	2,260.24	2,322.65
TOTAL	2,260.24	2,322.65

NOTE 13 : CASH AND CASH EQUIVALENTS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Balances with banks		
(i) In Current and Deposit Accounts	64.15	128.97
(ii) Fixed deposits	6,271.45	6,722.57
(iii) Cash Card - HDFC	0.21	0.22
(b) Cash on hand	21.57	24.87
TOTAL	6,357.38	6,876.62

NOTE 14 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Loans to Employees	290.36	66.00
(b) Prepaid Expenses	23.56	88.20
(c) Prepaid Insurance	-	1.49
TOTAL	313.92	155.69

NOTE 15 : OTHER CURRENT ASSETS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
(a) Interest accrued but not due on Fixed Deposits	12.70	318.67
(b) Other Advances / Receivables	1,533.55	80.92
(c) Advance Duties and Taxes	159.57	130.25
(d) Rent receivable	-	1,099.78
(e) MAT credit entitlement	310.00	-
TOTAL	2,015.82	1,629.62

THACKER AND COMPANY LIMITED

NOTE 16 : REVENUE FROM OPERATIONS

PARTICULARS	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in 000)
(a) Sale of Products	230.60	291.95
(b) Licence Fees	5,641.55	8,930.75
(c) Interest Income from - Loans & Advances	-	6,545.45
- Fixed Deposits	489.85	370.53
(d) Net Loss from Trading activities (F & O)	-	(3,437.87)
(e) Long term Capital Gain on sale of Investments	-	346.46
(f) Income from classes	1,949.74	4,334.28
(g) Income from Studio Rental	-	43.48
Total	8,311.74	17,425.03

NOTE 17 : OTHER INCOME

PARTICULARS	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in 000)
(a) Dividend Income	3,210.95	2,566.14
(b) Miscellaneous Income	42.56	50.85
(c) Excess Provision Written back	4,458.43	75.00
(d) Refund of Excess Property tax	2,097.07	-
(e) Amortisation of Revaluation reserve	6,419.44	-
Total	16,228.45	2,691.99

NOTE 18 : Purchase

PARTICULARS	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in 000)
(a) Purchases	125.88	11.45
Total	125.88	11.45

NOTE 19 : EMPLOYEE BENEFIT EXPENSE

PARTICULARS	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in 000)
(a) Salaries and incentives	2,788.86	5,604.83
(b) Staff welfare expenses	15.89	164.41
Total	2,804.75	5,769.24

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NOTE 20 : FINANCIAL COSTS

PARTICULARS	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in 000)
(a) Interest expense	1,948.00	6,437.96
(b) Bank charges	23.67	4.65
Total	1,971.67	6,442.61

THACKER AND COMPANY LIMITED

NOTE 21 : OTHER EXPENSES

PARTICULARS	For the year ended 31.03.2018 (₹ in '000)	For the year ended 31.03.2017 (₹ in 000)
(a) Repair & maintenance	92.48	61.49
(b) Telephone & Internet Charges	31.44	43.05
(c) Travelling and Conveyance	245.31	753.61
(d) Business Promotion	-	58.64
(e) Advertisement Expenses	530.84	267.77
(f) Legal and Professional Charges	2,350.54	1,251.56
(g) Rates & Taxes	629.50	1,054.14
(h) Rent	174.79	219.79
(i) Directors sitting fees	23.00	19.00
(j) Miscellaneous Expense	43.32	58.81
(k) Secretarial Audit Fees	75.00	75.00
(l) Printing & Stationery	60.06	176.08
(m) Insurance	1.60	1.34
(n) Society Charges	458.85	485.15
(o) Listing Fees	250.00	200.00
(p) License Fees (FSSAI)	11.43	9.43
(q) Event Sponsorship	-	38.93
(r) Commission	45.24	53.30
(s) Office Expenses	61.20	125.65
(t) Public Relations	-	255.20
(u) Retainers Fee	108.89	86.00
(v) Postage and Courier	19.14	9.00
(w) HR Expenses	47.25	61.97
(x) Electricity Charges	169.86	-
(y) Website Maintenance	94.69	262.83
(z) Coaching Classes Expenses	512.08	1,530.11
(aa) Operation Expenses - Packing Material	20.23	12.00
(ab) Marketing Expense	146.10	537.25
(ac) Housekeeping services	36.60	154.37
(ad) Valuation charges	500.00	-
(ae) Processing Fees	105.50	-
(af) Diminution in value of asset	-	2.70
(ag) Annual Custody fees	15.00	-
	6,859.92	7,864.17
Payments to the auditor as follows		
(a) for audit fees	85.00	85.00
(b) for taxation matters,	-	35.00
(c) for other services,	40.00	40.00
	125.00	160.00
TOTAL	6,984.92	8,024.17

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2018

Note 22: SIGNIFICANT ACCOUNTING POLICIES:

A) Basis of preparation of financial statements:

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

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

(B) Use of estimates:

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

(C) Revenue recognition:

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

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

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

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

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

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

Dividend income is accounted on receipt basis.

THACKER AND COMPANY LIMITED

(D) Fixed Assets:

a. Tangible Assets:

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

b. Depreciation Tangible Assets:

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

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

c. Intangible Assets:

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

(E) Inventories:

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

(F) Investments

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

(G) Segment Reporting:

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

(H) Employee Benefits:

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

(I) Foreign currency Transactions:

Foreign currency transactions entered during the year are recorded at the prevailing

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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.

(J) 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.

(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.

OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES :

23) Contingent Liabilities not provided for in respect of:

	31 .03 .2018 ('₹' in 000)	31.03. 2017 ('₹' in 000)
Income Tax demands under dispute	718 .61	718.61

24) Earnings Per Share:

	31 .03 .2018 ('₹' in 000)	31.03. 2017 ('₹' in 000)
Net Profit /(Loss) after tax available for Equity shareholders	4,842 .86	(1,740.45)
Weighted average number of Equity shares of Rs 1/- each.	10,87,944	7,87,875
Basic/Diluted Earnings Per Share ('₹')	4.45	(2.21)

THACKER AND COMPANY LIMITED

25) 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)

1) Related Party

1. Subsidiary Company:

- a. Fujisan Technologies Ltd.

2. Associate Companies:

- a. Chem Mach Pvt. Ltd.
- b. Suma Commercial Pvt. Ltd.
- c. AMJ Land holdings limited (formerly known as Pudumjee Pulp & Paper Mills ltd)
- d. 3P land holdings Limited (formerly known as Pudumjee Industries Limited)
- e. Pudumjee Hygiene Product Limited
- f. Pudumjee Plant Laboratories Limited
- g. Pudumjee Paper Products Limited

3. Partnership Firms

- a. KAIROS Investments

4. Key Management Personnel

- a. Arun K Jatia
- b. Vrinda Jatia

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Transactions during the year with Related Parties:

(₹ in '000)

Particulars	Subsidiary	Associates	Partnership Firms	Key Managerial personnel & Relatives	Total
	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)
Managerial Remuneration	-	-	-	-	-
Director sitting fee	-	-	-	10.00	10.00
				(8.00)	(8.00)
Interest Paid	-	4,832.31	-	-	4,832.31
		(2,728.97)		(2,758.82)	(5,338.63)
Interest Received	-	-	-	-	-
		(2,649.41)			(2,649.41)
Rent Paid	-	135.00	-	-	135.00
		(192.00)			(192.00)
Finance & Investments					
Unsecured Loans Received	-	4,825.00	-	12,000.00	16,825.00
		(1,23,980.00)		(17,175.00)	(1,41,155.00)
Unsecured Loans Repaid	-	1,225.00	-	-	1,225.00
		(1,44,550.00)		(43,000.00)	(1,87,550.00)
Loan Advanced	-	-	-	-	-
		(1,56,100.00)			(1,56,100.00)
Loan Advanced Refund	-	-	-	-	-
		(1,52,600.00)			(1,52,600.00)
Amount Invested	-	-	-	-	-
		-			-
Outstandings					
Interest Payables	-	1,449.43	-	190.18	1,639.61
		(4,832.31)			(4,832.31)
Interest Receivables	-	-	-	-	-
		-			-
Loan Advanced	-	-	-	-	-
		-			-
Loan Taken	-	18,400.00	-	12,000.00	30,400.00
		(14,800.00)			(14,800.00)
Investments	1000.00	70,185.45	-	-	71,185.45
	(1000.00)	(70,185.45)			(71,185.45)

THACKER AND COMPANY LIMITED

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

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

		Investment & Finance	Business Centre	Trading Business	UnAllocated	Cakesmith Division	Total
		(Amount in ₹)	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)
1. SEGMENT REVENUE							
Income from Operations		3,652.39	18,647.51	-	-	2,240.28	24,540.19
2. SEGMENT RESULTS							
Profit/(Loss) before Tax & before extra ordinary items		2,691.25	8,474.73	(10.83)	(3,072.87)	(1,277.67)	6,804.60
3. CAPITAL EMPLOYED							
(Segment Assets - Segment Liabilities)		79,061.60	2,70,740.63	-	8,785.78	(12,268.83)	3,46,319.18

- 27) Previous year's figures have been regrouped or recast in order to make them comparable with current year's figures.
- 28) The Company held 100% of the paid up Equity capital of Rs. 10,00,000 in Fujisan Technologies Limited (FTL), a subsidiary of this Company as on 31st March, 2018 which is the financial year end of both the Companies.

For and on Behalf of the Board

Sd/-

Sd/-

Sd/-

Place: Mumbai
Dated: 22nd May, 2018

Arun K. Jatia
Director

Vinod K. Beswal
Director

Priya Nair
CS & CFO

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29) 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

(Amount in ₹ in '000)

Liabilities side:	Particulars	Year Ending 31st March 2018	
		Amount Outstanding	Amount Overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	--- NIL ---	--- NIL ---
	: Unsecured (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	19,849.43	--- NIL ---
	(e) Commercial Paper	--- NIL ---	--- NIL ---
	(f) Other Loans (Unsecured Loan)	--- NIL ---	--- NIL ---

(Amount in ₹ in '000)

Assets side:	Amount Outstanding
(2)	
Break-up of Loans and Advances including Bills Receivables [other than those included in (3) below]:	--- NIL ---
(a) Secured	--- NIL ---
(b) Unsecured (Including Interest Accrued and Due)	
(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 :

(Amount ₹ in '000)

Current Investments:	
1. Quoted:	
(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 ---
2. Unquoted:	
(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 ---

THACKER AND COMPANY LIMITED

Long Term Investments:		
1. Quoted:		
(i) Shares : (a) Equity		70,185.44
(b) Preference		--- NIL ---
(ii) Debentures and Bonds		--- NIL ---
(iii) Units of Mutual Funds		--- NIL ---
(iv) Government Securities		--- NIL ---
(v) Others (please specify)		--- NIL ---
2. Unquoted:		
(i) Shares : (a) Equity		1,000.02
(b) Preference		--- NIL ---
(ii) Debentures and Bonds		--- NIL ---
(iii) Units of Mutual Funds		--- NIL ---
(iv) Government Securities		--- NIL ---
(v) Others (please specify)		--- NIL ---
Share application money (pending allotment)		

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

(Amount ₹ in '000)

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

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

(Amount ₹ in '000)

Category	Market Value Break-up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries		1,000.00
(b) Companies in the same group		70,185.46
(c) Other related parties	--- NIL --	---NIL---
2. Other than related parties		-
Total		71,185.46

** As per Accounting Standard of ICAI

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(7) Other Information

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

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

For and behalf of
ADV & Associates
Chartered Accountants
FRN:128045W

For and on Behalf of the Board of Directors

Sd/-
Prakash Mandhaniya
Partner
Membership No. 421679
Mumbai, Dated : 22nd May, 2018

Sd/-
Arun K. Jatia
Director

Sd/-
Vinod K. Beswal
Director

Sd/-
Priya Nair
CS & CFO

THACKER AND COMPANY LIMITED

INDEPENDENT AUDITOR'S REPORT

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

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **THACKER AND COMPANY LIMITED** ('the Company'), which comprise the Consolidated Balance Sheet as at 31st March, 2018, the Consolidated statement of Profit and Loss, the Consolidated cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

AUDITOR'S RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in

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

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

OPINION

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

1. In the case of Consolidated Balance sheet, of the state of affairs of the Company as at 31st March, 2018;
2. In the case of Consolidated statement of profit and loss, of the 'profit' of the company for the year ended on that date; and
3. In the case of Consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143 (3) of the Act, based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting

THACKER AND COMPANY LIMITED

Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31 March ,2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March ,2018, from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note No. 25 to the consolidated financial statements;
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2018.

For and on behalf of
ADV & Associates
Chartered Accountants
FRN No. : 128045W

Prakash Mandhaniya
Partner
Membership No. 421679
Place: Mumbai
Date: 22nd May, 2018

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ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT

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

We have audited the internal financial controls over financial reporting of **THACKER AND COMPANY LIMITED** (“the Company”) as of 31st March, 2018 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal

THACKER AND COMPANY LIMITED

financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of
ADV & Associates
Chartered Accountants
FRN No. : 128045W

Prakash Mandhaniya
Partner
Membership No. 421679
Place: Mumbai
Date: 22nd May, 2018

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CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

PARTICULARS	Note No.	As at 31.03.2018 (₹ in '000)	As at 31.03.2017 (₹ in '000)
I EQUITY & LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1,087.94	787.88
(b) Reserves & Surplus	2	3,63,073.69	1,00,408.00
		3,64,161.63	1,01,195.88
(2) Non Current liabilities			
(a) Long term Borrowings	3	-	10,126.28
(b) Deffered Tax Liabilities (Net)	4	-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	282.69	339.36
		282.69	10,465.64
(3) Current Liabilities			
(a) Short Term Borrowings	6	31,928.77	17,276.16
(b) Trade Payables	7	-	-
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues creditors other than micro enterprises and small enterprises		5,325.79	3,681.84
(c) Other Current liabilities	8	4,586.28	9,441.23
(d) Short - Term provisions	9	186.60	4,261.08
		42,027.44	34,660.31
TOTAL		4,06,471.76	1,46,321.83
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	2,88,029.05	32,104.50
(ii) Intangible Assets		376.53	551.13
(iii) Capital work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investments	11	75,873.55	75,873.55
(c) Deferred Tax Assets (Net)		573.05	646.14
(d) Long term loans and advances	12	10,549.92	10,276.24
(e) Other non-current assets		-	-
		3,75,402.10	1,19,451.56
(2) Current Assets			
(a) Inventories	13	3,695.80	6,459.35
(b) Trade receivables	14	6,837.74	2,942.17
(c) Cash and Cash equivalents	15	17,958.10	14,380.63
(d) Short term loans and advances	16	426.47	252.32
(e) Other current assets	17	2,151.54	2,835.80
		31,069.66	26,870.27
TOTAL		4,06,471.76	1,46,321.83

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

24 to 32

As per our report of even date attached

For and on behalf of

A D V & Associates

Chartered Accountants

FRN: 128045W

For and on Behalf of the Board

Prakash Mandhaniya

Partner,

Membership No. 421679

Mumbai, Dated : 22nd May, 2018

Arun K Jatia

Director

Vinod K Beswal

Director

Priya Nair

CS & CFO

THACKER AND COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	Note No.	For year ended 31.03.2018 ₹	For year ended 31.03.2017 ₹
I	Revenue from operations	18	33,381.63	43,672.38
	Revenue from operations (net)		33,381.63	43,672.38
II	Other Income	19	16,508.12	2,867.68
III	Total Revenue (I +II)		49,889.75	46,540.06
IV	Expenses			
	(a) Purchase of Stock-in-Trade	20	10,468.60	15,786.04
	(b) (Increase)/Decrease in Stock-in-Trade		2,763.56	(404.85)
	(c) Employee benefits expense	21	3,311.29	6,263.54
	(d) Financial costs	22	2,096.85	6,799.40
	(e) Depreciation and amortization expense		7,963.67	1,971.23
	(f) Other expenses	23	14,447.14	16,001.36
	Total Operating expenses		41,051.11	46,416.71
V	Profit / (Loss) before Exceptional & Extraordinary Items & Tax(III-IV)		8,838.64	123.34
VI	Exceptional Items		-	-
VII	Profit / (Loss) before Extraordinary Items & Tax(V-VI)		8,838.64	123.34
VIII	Extraordinary Items		-	-
IX	Profit / (Loss) before Tax(VII-VIII)		8,838.64	123.34
X	Tax Expense:			
	(a) Current tax expense		1,050.00	620.00
	(b) Deferred tax charge/(credit)		73.09	(148.47)
	(c) Excess provision for earlier years written back		(18.85)	-
			1,104.23	471.53
XI	Profit/(Loss) from continuing operations (IX-X)		7,734.41	(348.19)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax Expenses from discontinuing operations		-	-
XIV	Profit/(Loss) from discontinuing operations (XII-XIII)		-	-
XV	Profit/(Loss) for the year (XI-XIV)		7,734.41	(348.19)
XVI	Earnings per equity share:			
	Basic/ Diluted		7.11	(0.44)

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

24 to 32

As per our report of even date attached

For and on behalf of

A D V & Associates

Chartered Accountants

FRN: 128045W

For and on Behalf of the Board

Prakash Mandhaniya

Partner,

Membership No. 421679

Mumbai, Dated : 22nd May, 2018

Arun K Jatia

Director

Vinod K Beswal

Director

Priya Nair

CS & CFO

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	31.03.2018 (₹ in '000)	31.03.2017 (₹ in '000)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before Extraordinary Items & Tax	8,838.64	123.34
Add / (Less) Adjustments for:		
Depreciation and amortisation expense	7,963.67	1,971.23
Rental income & Licence Fees	(5,641.55)	(8,930.75)
Amortisation of Revaluation reserve	(6,419.44)	-
Profit on sale of Investment	-	(346.46)
Dividend income	(3,270.06)	(2,566.14)
Operating profit before working capital changes	1,471.26	(9,748.78)
Add/(Less) Adjustments for:		
(Increase) / decrease in Trade & Current Asset	(3,385.46)	43,974.63
Increase / (decrease) in Long Term Provision	(56.68)	41.78
(Increase) / decrease in Inventories	2,763.55	(404.85)
Increase / (decrease) in Current Liabilities	(7,285.48)	4,112.47
Cash Generated from/(Used in)Operations	(6,492.81)	37,975.25
Direct Taxes Paid/(Refund)	1,305.82	2,197.98
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]	(7,798.62)	35,777.27
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sale of Fixed Assets	(2,062.85)	(423.16)
(Purchase)/Sale of Investment	-	10,013.12
Rental Income	5,641.55	8,930.75
Dividend Income	3,270.06	2,566.14
Profit on sale of Investment	-	346.46
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: [B]	6,848.76	21,433.31
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings	14,652.61	581.83
Repayment of Borrowings	(10,126.28)	(50,194.46)
NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES: [C]	4,526.33	(49,612.62)
Net increase in Cash and Cash equivalents [A+B+C]	3,577.48	7,597.97
Cash and Cash Equivalents At The Beginning Of The Year	14,380.62	6,782.66
Cash And Cash Equivalents At The End Of The Year	17,958.10	14,380.63

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

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

For and on behalf of
A D V & Associates
Chartered Accountants
FRN: 128045W

For and on Behalf of the Board

Prakash Mandhaniya
Partner
Membership No.421679
Mumbai, dated : 22nd May 2018

Arun K. Jatia
Director

Vinod K. Beswal
Director

Priya Nair
CS & CFO

THACKER AND COMPANY LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2018

NOTE 1: SHARE CAPITAL

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
Authorised		
1,50,000 Equity Shares of ₹ 10/- each	1,500.00	2,500.00
	1,500.00	2,500.00
Issued		
10,87,944 (Previous Year 7,88,810) equity Shares of ₹1/- each C.Y.	1,087.94	788.10
	1,087.94	788.10
Subscribed and Paid-up		
10,87,719 Equity Shares of ₹ 1 /- each (C.Y.) / 7,87,650 Equity Shares of ₹ 1/- each (P.Y.) fully paid up	787.65	787.65
Add : Forefeited Shares	0.23	0.23
Add : Bonus issue (Shares 3,00,069)	300.07	-
	1,087.94	787.88

Notes:

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

B. Subscribed and paid up share capital includes :

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

NAME OF SHAREHOLDER 31.03.2018	31.03.2018		31.03.2017	
	% held	No.of Shares	% held	No.of Shares
Suma Commercial Pvt Ltd	31.51%	2,42,690	43.51%	3,42,690
Chem Mach Pvt. Ltd.	5.98%	65,000	8.25%	65,000
Yashvardhan Jatia Trust	10.89%	1,18,410	15.03%	1,18,410
TOTAL	48.38%	4,26,100	66.79%	5,26,100

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C. Reconciliation of Share Capital

Particulars	Quantity Value	As At 31.03.2018	As At 31.03.2017
<u>Equity Shares</u>			
Number of Shares outstanding at the beginning of the year	Qty Value(₹)	7,87,875 7,87,875	7,87,875 7,87,875
Add : Bonus Shares issued during the year		3,00,069	-
Number of Shares outstanding at the end of the year	Qty Value(₹)	10,87,944 10,87,944	7,87,875 7,87,875

NOTE 2: RESERVES & SURPLUS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
Capital Reserve	7.95	7.95
	7.95	7.95
Capital Redemption Reserve	0.05	0.05
Less : Bonus Shares issued during the Period	(0.05)	-
	-	0.05
General Reserve	48,085.37	48,085.37
Less : Bonus Shares issued during the Period	(300.02)	-
	47,785.35	48,085.37
Surplus - Opening Balance	52,314.63	52,662.82
Add: Net Profit/(Net Loss) for the current period	7,734.41	(348.19)
Less : Transferred to Statuary reserue	(968.57)	-
	59,080.47	52,314.63
Revaluation Reserve		
Provided during the year	2,61,650.79	-
Less : Amount credited to Profit and loss A/c	(6,419.44)	-
	2,55,231.35	-
Statutory Reserve		
Reserves under Sec 45-IC of RBI Act 1934	968.57	-
	968.57	-
TOTAL	3,63,073.69	1,00,408.00

THACKER AND COMPANY LIMITED

NOTE 3 : LONG TERM BORROWINGS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
<u>Unsecured</u>		
(a) Deposits for towards leave & license	-	10,126.28
TOTAL	-	10,126.28

NOTE 4: DEFERRED TAX (NET)

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
Opening balance	646.14	497.67
Add: Deffered Tax liability for the current year	(73.09)	148.47
TOTAL	573.05	646.14

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 : LONG TERM PROVISION

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
Provision for Gratuity	282.69	339.37
TOTAL	282.69	339.37

NOTE 6 : SHORT TERM BORROWINGS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
Secured		
(a) Bank Overdraft - Secured against Fixed deposit	1,528.77	2,476.16
Unsecured		
(a) Loans and advances from		
(i) related parties	18,400.00	14,800.00
(ii) Directors	12,000.00	-
TOTAL	31,928.77	17,276.16

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Notes:

The above loan has been taken from the following:

(₹ in '000)

Name	31.03.2018	31.03.2017
Related Party		
a) Chem-mach Pvt. Ltd.	18,400.00	14,800.00
Director		
a) Arunkumar Jatia	12,000.00	-
TOTAL	30,400.00	14,800.00

Repayment of loans is on demand of the parties.

NOTE 7 : TRADE PAYABLE

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
Creditors		
Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	5,325.79	3,681.84
TOTAL	5,325.79	3,681.84

NOTE 8 : OTHER CURRENT LIABILITIES

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Interest accrued and due on borrowings from Related Parties	1,449.43	4,832.31
(b) Interest accrued and due on borrowings from Directors	190.18	-
(c) Advances from Customers	1,203.64	1,054.27
(d) Other payables	1,642.02	2,226.81
(e) Duties and Taxes	101.01	280.42
(f) Income accrued and due (Rent)	-	1,047.42
TOTAL	4,586.28	9,441.23

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

(₹ in '000)

Name	31.03.2018	31.03.2017
Related Party		
a) Chem-mach Pvt. Ltd.	1,449.43	4,832.31
Director		
a) Arunkumar Jatia	190.18	-
TOTAL	1,639.61	4,832.31

THACKER AND COMPANY LIMITED

NOTE 9: SHORT TERM PROVISIONS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Provision for expenses	37.27	4,261.08
(b) Provision for Taxes	149.33	-
TOTAL	186.60	4,261.08

NOTE 10 : FIXED ASSETS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
I TANGIBLE ASSETS		
(a) Buildings		
(i) Lease hold Premises	23,977.68	23,977.68
	2,60,583.17	3,496.97
(b) Office equipment	193.42	203.24
(c) Furniture and fixtures	2,746.97	3,648.29
(d) Computers	118.99	193.52
(e) Air Conditioner (expired)	44.72	55.27
(f) Motor Car	364.11	529.53
	2,88,029.05	32,104.50
II INTANGIBLE ASSETS		
(a) Website Development	127.90	382.00
(b) Trademark	248.63	169.13
	376.53	551.13
GRAND TOTAL	2,88,405.59	32,655.62

Depreciation/ Amortization as per Companies Act, 2013 for year ended 31st March, 2018

(Amount in ₹ in '000)

PARTICULARS	Gross Block-at Cost			Depreciation			Net Block	
	As At 01.04.2017 ₹	Additions ₹	Deletions ₹	As At 31.03.2018 ₹	UP TO 01.04.2017 ₹	For the year ended 31.03.2018 ₹	UP TO 31.03.2018 ₹	As At 31.03.2018 ₹
Lease Hold Premises	23,977.68	-	-	23,977.68	-	-	-	23,977.68
Lease Hold Premises - Revaluation	5,776.73	-	-	5,776.73	2,279.76	126.43	2,406.19	3,370.54
Equipments	-	2,63,632.07	-	2,63,632.07	-	6,419.44	6,419.44	2,57,212.63
Furniture & Fixtures	1,655.00	22.83	-	1,677.83	1,451.76	32.65	1,484.41	193.42
Computers	10,253.61	14.04	-	10,267.65	6,605.32	915.36	7,520.68	2,746.97
Air Conditioner	2,242.41	44.69	-	2,287.10	2,048.89	119.22	2,168.11	118.99
Motor Car	680.20	-	-	680.20	624.93	10.55	635.48	44.72
	1,120.01	-	-	1,120.01	590.48	165.43	755.90	364.11
Intangible Assets								
Trademark	206.12	-	-	206.12	36.99	41.22	78.22	127.90
Website Development	666.86	-	-	666.86	284.86	133.37	418.23	248.63
Total	46,578.62	2,63,713.63	-	3,10,292.25	13,923.00	7,963.67	21,886.67	2,88,405.59
Previous Year	46,155.46	423.16	-	46,578.62	11,951.77	1,971.23	13,923.00	32,655.62

*Leasehold premise is revalued as on 31.12.2017 by increase in the net book value . The surplus arising from the revaluation has been transferred to "Revaluation Reserve" and shown under the head "Reserves and Surplus". As the asset is revalued on the last day of the quarter, no depreciation and deferred tax effect has been provided on revalued figure.

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NOTE 11 : NON CURRENT INVESTMENTS

PARTICULARS	As At 31.03.2018 (₹ in '000)	As At 31.03.2017 (₹ in '000)
NON TRADE INVESTMENTS		
<u>Unquoted</u>		
(a) Investment in Equity instruments	0.02	0.02
Total (A)	0.02	0.02
<u>Quoted</u>		
(a) Investment in Equity instruments	75,873.53	75,873.53
Total (B)	75,873.53	75,873.53
Total (A+B)	75,873.53	75,873.55
Aggregate Book Value - Quoted	75,873.55	75,873.53
- Unquoted	0.02	0.02
Aggregate Market Value - Quoted	6,28,781.67	5,09,151.48

(Amount in ₹ in '000)

Sr. No.	Name of the Body Corporate	No. of Shares / Units		Amount (₹)		Market Value (₹)		Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' Basis of Valuation
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2018		
(1)	(2) Details of Non Trade Investments	(3)	(4)	(5)	(6)		(7)	(8)	(9)
	Unquoted								
(a)	<u>Investment in Equity Instruments</u>								
	Pudumjee Plant Laboratories Ltd.	2	2	0.02	0.02		-	Yes	N.A
				0.02	0.02		-		
	Quoted								
(b)	<u>Investment in Equity Instruments</u>								
	AMJ Land Holding Limited (formerly known as Pudumjee Pulp and Paper mills Ltd)	67,62,309	63,68,253	22,018.97	12,609.41	30.00	2,02,869.27	Yes	N.A
	3P Land Holdings Limited (formerly known as Pudumjee Industries Ltd)	25,20,210	33,95,890	6,879.68	37,015.20	11.40	28,730.39	Yes	N.A
	Sirpur Papers Mills Ltd.	50	50	0.00	-	-	-	Yes	N.A
	Pudumjee Paper Products Ltd	1,37,91,042	1,33,09,418	46,974.88	3,46,044.88	28.80	3,97,182.01		
				75,873.53	5,09,151.98		6,28,781.67		

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NOTE 12 : LONG TERM LOANS AND ADVANCES

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Electricity and other Deposits	498.74	522.72
(b) Advance Tax and Tax Deducted at Source (Net)	9,988.62	9,753.52
(c) Rental and other Deposits	62.56	-
TOTAL	10,549.92	10,276.24

NOTE 13 : INVENTORIES

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Stock in trade	3,695.80	6,459.35
TOTAL	3,695.80	6,459.35

NOTE 14 : TRADE RECEIVABLES

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Due for a period of less than six months from the due date of payment		
(i) Unsecured, considered good	6,508.70	2,942.17
TOTAL	6,508.70	2,942.17
(b) Due for a period of six months or above from the due date of payment		
(i) Unsecured, considered good	329.04	-
(ii) Doubtful	-	-
Less: Provision for doubtful advances	-	-
TOTAL	329.04	-
TOTAL	6,837.74	2,942.17

NOTE 15 : CASH AND CASH EQUIVALENTS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Balances with banks		
(i) In Current and Deposit Accounts	76.86	143.61
(ii) Fixed deposits	17,594.29	13,948.28
(iii) Cash Card - HDFC	0.21	0.21
(b) Cash on hand	242.80	247.95
(c) Others - Cash in foreign currency	43.94	40.58
TOTAL	17,958.10	14,380.63

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NOTE 16 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Advances against Performance Incentives	70.27	78.94
(b) Loans to Employees	290.36	66.00
(c) Prepaid Expenses	27.44	105.90
(d) Prepaid Insurance	38.40	1.48
Total	426.47	252.32

NOTE 17 : OTHER CURRENT ASSETS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Interest accrued	148.41	619.34
(b) Other Advances	1,533.55	240.53
(c) Advance Duties and Taxes	159.58	1,975.94
(d) MAT credit entitlement	310.00	-
Total	2,151.54	2,835.80

NOTE 18 : REVENUE FROM OPERATIONS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Sale of Products	20,200.08	22,081.82
(b) Licence Fees - Gross	5,641.55	8,930.75
(c) Interest Income from - Loans & Advances	-	6,545.45
- Fixed Deposits	1,090.46	859.42
(d) Net Loss from Trading activities (F & O)	-	(3,437.87)
(e) Profit on Investments	-	346.46
(f) Income from Studio Rental	-	43.48
(g) Income from Class	1,949.74	4,334.28
(h) Sale of service	4,479.80	3,824.64
(i) Incentives	-	63.96
(j) Rental Income on Scanners	20.00	80.00
Total	33,381.63	43,672.38

THACKER AND COMPANY LIMITED

NOTE 19 : OTHER INCOME

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Dividend Income	3,270.06	2,605.55
(b) Foreign exchange fluctuation	-	(28.75)
(c) Miscellaneous Income	43.76	215.88
(d) Refund of Excess Property tax	2,097.07	-
(e) Interest on I.T. Refund	50.79	-
(f) Excess Provision Written back	4,458.43	75.00
(g) Balance written back	168.56	-
(h) Amortisation of Revaluation reserve	6,419.44	-
Total	16,508.12	2,867.68

NOTE 20 : PURCHASE

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Purchases	10,468.60	15,786.04
Total	10,468.60	15,786.04

NOTE 21 : EMPLOYEE BENEFIT EXPENSE

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Salaries and incentives	3,290.54	6,099.13
(b) Staff welfare expenses	20.74	164.41
Total	3,311.29	6,263.54

NOTE 22 : FINANCIAL COSTS

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Interest expense	2,009.49	6,746.02
(b) Bank charges	87.36	53.38
Total	2,096.85	6,799.40

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NOTE 23 : OTHER EXPENSES

PARTICULARS	For year ended 31.03.2018 (₹ in '000)	For year ended 31.03.2017 (₹ in '000)
(a) Repair & maintenance-Others	340.84	171.00
(b) Telephone & Internet Charges	45.72	62.33
(c) Travel & Conveyance expenses	312.45	771.57
(d) Business Promotion/Sales	89.82	120.37
(e) Advertisement Expenses	530.84	267.77
(f) Legal and Professional Charges	3,202.06	2,060.31
(g) Rates & Taxes	638.08	1,095.38
(h) Rent	487.25	361.28
(i) Directors sitting fees	23.00	19.00
(j) Miscellaneous Expense	225.57	213.18
(k) Secretarial Audit Fees	75.00	75.00
(l) Printing & Stationery	127.68	310.40
(m) Insurance	1.60	77.95
(n) Society Charges	458.85	485.15
(o) Membership Fees	5.00	5.00
(p) Performance Incentives	-	146.72
(q) License Fees	11.43	9.43
(r) Commission	208.19	1,062.30
(s) Office Expenses	61.20	343.96
(t) HR Expenses	47.25	61.97
(u) Website Maintenance	94.69	270.33
(v) Coaching Classes Expenses	512.08	1,530.11
(w) Operation Expenses - Packing Material	20.23	12.00
(x) Marketing Expense	146.10	831.37
(y) Power & fuel	368.26	305.20
(z) Motor Car Expenses	92.51	-
(ab) Retainers Expenses	4,435.42	4,467.59
(ac) Postage & Courier	516.00	220.74
(ad) Donation	1.20	1.70
(ae) Installation Charges	243.23	157.38
(af) Interest paid on Sales Tax, Service Tax & TDS	8.51	2.18
(ag) Valuation Charges	500.00	-
(ah) Diminution in value of asset	-	2.70
(ai) House Keeping Expenses	36.60	-
(aj) Listing fees	250.00	200.00
(ak) Processing Fees	105.50	-
(al) Annual Custody fees	15.00	-
	14,237.14	15,721.36
Payments to the auditor as follows		
(a) for audit fees	170.00	170.00
(b) for taxation matters,	-	70.00
(c) for other services,	40.00	40.00
	210.00	280.00
TOTAL	14,447.14	16,001.36

THACKER AND COMPANY LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2018

Note 24: SIGNIFICANT ACCOUNTING POLICIES:

A) Basis of preparation of financial statements:

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

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

(B) Use of estimates:

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

(C) Revenue recognition:

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

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

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

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

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

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

Dividend income is accounted on receipt basis.

(D) Fixed Assets:

a. Tangible Assets:

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

b. Depreciation Tangible Assets:

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

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

c. Intangible Assets:

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

(E) Inventories:

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

(F) Investments

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

(G) Segment Reporting:

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

Employee Benefits:

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

(H) Foreign currency Transactions:

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

THACKER AND COMPANY LIMITED

(I) Provisions and Contingent Liabilities:

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

(J) Taxation:

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

OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES:

25) Contingent Liabilities not Provided for in respect of:

	31.03.2018 (Amt. ₹ in '000)	31.03.2017 (Amt. ₹ in '000)
Income Tax demands under dispute	718.61	718.61

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

27) Deferred Tax:

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

28) Earning Per Share:

	31.03.2018 (Amt. ₹ in '000)	31.03.2017 (Amt. ₹ in '000)
Net Profit after tax available for Equity shareholders	7,734.41	(348.19)
Weighted average number of Equity shares of ₹ 1/- each	1,087.72	787.88
Basic/Diluted Earnings Per Share (₹)	7.11	(0.44)

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

Related Party

(A) Associate Companies:

- (i) Chem Mach Pvt. Ltd.
- (ii) Suma Commercial Pvt. Ltd.
- (iii) AMJ Land Holdings Limited (formerly known as Pudumjee Pulp & Paper Mills Ltd)
- (iv) 3P Land Holdings Limited (formerly known as Pudumjee Industries Limited)
- (v) Pudumjee Hygiene Product Ltd.
- (vi) Pudumjee Plant Laboratories Ltd.
- (vii) Pudumjee Paper Products Limited

(B) Partnership Firms:

- (i) KAIROS Investments

(C) Key Management Personnel:

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

THACKER AND COMPANY LIMITED

Transactions during the year with Related Parties:

Particulars	Associates	Partnership Firms	Key Managerial personnel & Relatives	Total
	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)
Managerial Remuneration	-	-	-	-
Director sitting fee	-	-	10.00	10.00
Interest Paid	4,832.31	-	(8.00)	4,832.31
Interest Received	(2,728.97)	-	(2,758.82)	(5,487.79)
Rent paid	315.00	-	-	315.00
	(192.00)	-	-	(192.00)
Finance & Investments				
Unsecured Loans Received	4,825.00	-	12,000.00	16,825.00
Unsecured Loans Repaid	(1,225.00)	-	-	1,225.00
Loan Advanced	(1,56,100.00)	-	-	(1,56,100.00)
Loan Advanced Refund	(1,52,600.00)	-	-	(,152,600.00)
Amount Invested	-	-	-	-
Outstanding				
Interest Payables	1,449.43	-	190.18	1,639.61
Interest Receivables	(4,832.31)	-	-	(4,832.31)
Loan Advanced	-	-	-	-
Loan Taken	18,400.00	-	12,000.00	30,400.00
Investments	75,873.53	-	-	75,873.53
	(75,873.53)	-	-	(75,873.53)

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

a) Segment wise Revenue, Results and Capital Employed.

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

(Amount in ₹ in '000)

Sr. No.		Investment & Finance	Business Centre	Trading Business	Fujisan	Cakesmith		Total
		(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)	(Amt. in ₹)		(Amt. in ₹)
1	SEGMENT REVENUE Income from Operations	3,652.40	18,647.51	-	25,349.56	2,240.28	-	49,889.75
2	SEGMENT RESULTS Profit/(Loss) before Tax & before extra ordinary items	2,691.25	8,474.73	(10.83)	4,131.39	(1,277.67)	(3,072.87)	10,935.99
3	CAPITAL EMPLOYED (Segment Assets Segment Liabilities)	79,061.60	2,70,740.63	-	17,841.79	(12,268.16)	8,785.78	3,64,161.64

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

Sr. No.	Particulars	(Amount in ₹ in '000) 31.03.2018	(Amount in ₹ in '000) 31.03.2017
i)	Share Capital	1,000.00	1,000.00
ii)	Reserves & Surplus	17,842.46	14,950.91
iii)	Total Assets	26,820.11	22,836.85
iv)	Total Liabilities	26,820.11	22,836.85
v)	Investments	5,688.10	5,688.10
vi)	Turnover	24,469.28	25,758.46
vii)	Profit Before Taxation	4,006.21	2,007.50
viii)	Provision for Taxation	1,114.67	615.24
ix)	Profit After Taxation	2,891.55	1,392.26

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

THACKER AND COMPANY LIMITED

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

(Amount ₹ in '000)

Liabilities side:	Particulars	Year Ending 31st March 2018	
		Amount Outstanding	Amount Overdue
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	--- NIL ---	--- NIL ---
	: Unsecured	--- NIL ---	--- NIL ---
	(other than falling within the meaning of Public Deposits)		
	(b) Deferred Credits	--- NIL ---	--- NIL ---
	(c) Terms Loans	--- NIL ---	--- NIL ---
	(d) Inter-corporate loans and borrowing	19,849.43	--- NIL ---
	(e) Commercial Paper	--- NIL ---	--- NIL ---
	(f) Other Loans (Unsecured Loan)	-	--- NIL ---

(Amount ₹ in '000)

Assets side:	Amount Outstanding
(2) Break-up of Loans and Advances including Bills Receivables [other than those included in (3) below]:	
(a) Secured	--- NIL ---
(b) Unsecured (Including Interest Accrued and Due)	--- NIL ---
(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	

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(4) Break-up of Investments:

(Amount ₹ in '000)

Current Investments:	
1. Quoted:	
(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 ---
2. Unquoted:	
(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 ---

Long Term Investments:	
1. Quoted:	75,873.55
(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 ---
2. Unquoted:	0.02
(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 ---
Share application money (pending allotment)	

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

(Amount ₹ in '000)

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

THACKER AND COMPANY LIMITED

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

(Amount ₹ in '000)

Category	Market Value Break-up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries		1,000.00
(b) Companies in the same group		75,873.55
(c) Other related parties	---NIL---	---NIL---
2. Other than related parties		-
Total	-	76,873.55

** As per Accounting Standard of ICAI

(7) Other Information

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

Note:

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

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

For and on behalf of the Board

Prakash Mandhaniya

Partner

Membership No.421679

Mumbai, Dated : 22nd May, 2018

Arun K. Jatia
Director

Vinod K. Beswal
Director

Priya Nair
CS & CFO

THACKER AND COMPANY LIMITED

Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part A – Subsidiary

1	Sl. No.	1
2	Name of the subsidiary	Fujisan Technologies Limited
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting period is same as the Reporting period of Holding Company
4	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
5	Share capital (Rs.)	10,00,000
6	Reserves & surplus (Rs.)	1, 78 ,42 ,460
7	Total assets (Rs.)	2, 68 ,20 ,111
8	Total Liabilities (Rs.)	2,68,20,111
9	Investments (Rs.)	56,88,095
10	Turnover (Rs.)	2, 44 ,69 ,283
11	Profit before taxation (Rs.)	40 ,0 6 ,214
12	Provision for taxation (Rs.)	11,14,665
13	Profit after taxation(Rs.)	28,91,550
14	Proposed Dividend (Rs.)	N.A.
15	% of shareholding	100%

Notes:

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

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PART B – ASSOCIATES AND JOINT VENTURES

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

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

Notes:

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

For and on behalf of
ADV & Associates
Chartered Accountants
FRN: 128045W

For and on behalf of the Board

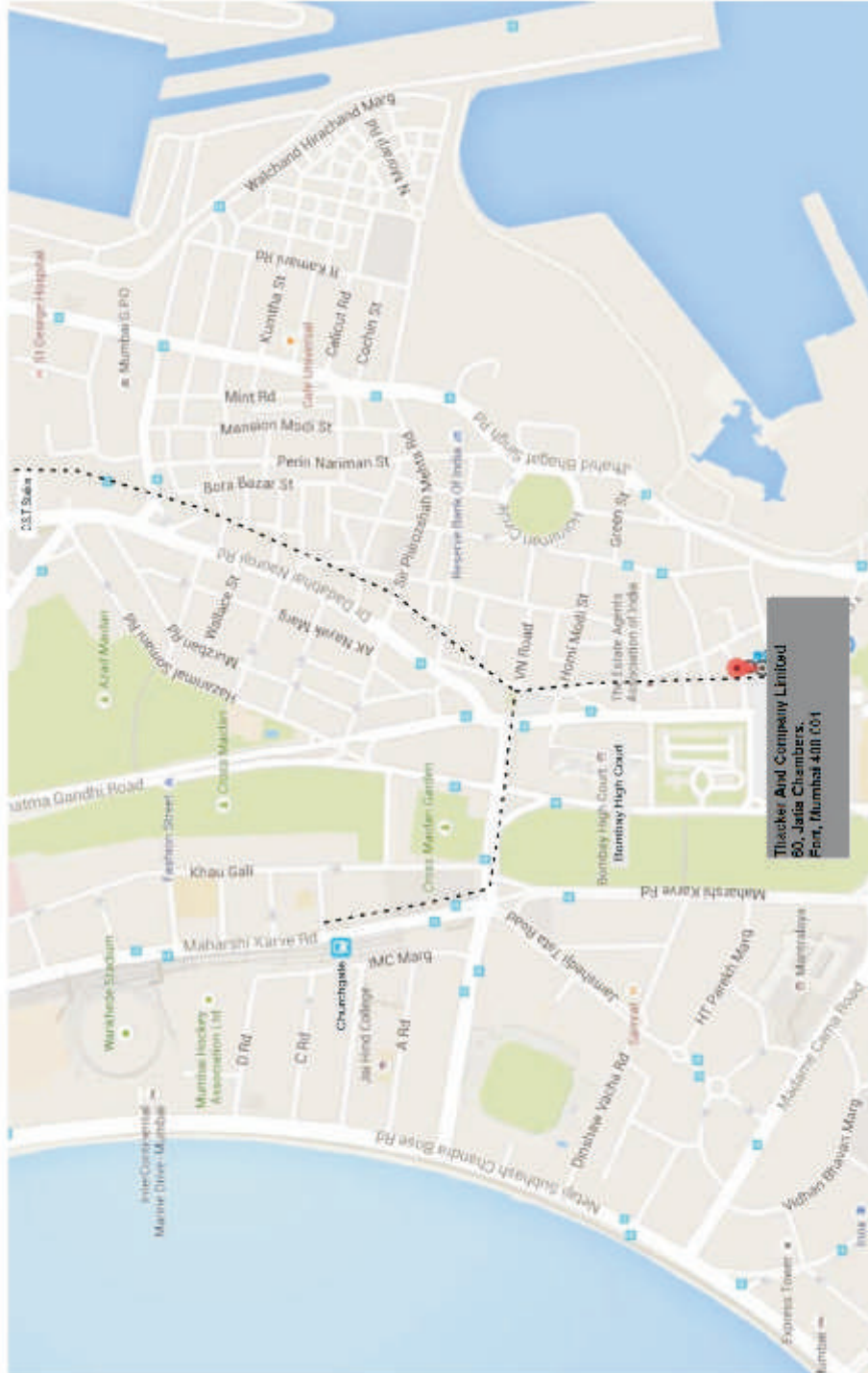
Prakash Mandhaniya
Partner
Membership No.421679
Mumbai, Dated : 22nd May, 2018

Arun K. Jatia
Director

Vinod K. Beswal
Director

Priya Nair
CS & CFO

THACKER AND COMPANY LIMITED Road Map AGM - Venue





THACKER AND COMPANY LIMITED

Registered Office: Bhogilal Hargovindas Building, Mezzanine Fl. 18/20, K. Dubhash Marg, Mumbai-400001

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

Tel: 91-22-30213333, Fax: +91-22-22658316

Web-Site: www.thacker.co.in, E-mail: thacker@thacker.co.in

CIN: L21098MH1878PLC000033

ATTENDANCE SLIP

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

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

I hereby record my presence at the 140th Annual General Meeting of the Company at 60, Jatia Chambers, Dr. V.B. Gandhi Marg, Fort, Mumbai - 400 001 at 09.30 a.m. (1ST) on Thursday, the 16th day of August, 2018.

Signature of the Member/Proxy

FORM No. MGT-11
PROXY FORM

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

Name of the Company : **THACKER AND COMPANY LIMITED**
CIN:L21098MH1878PLC000033
Registered Office : Bhogilal Hargovindas Building, Mezzanine Floor, 18/20
K.Dubhash Marg, Mumbai 400 001

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on our behalf at the 140th Annual General Meeting of the company, to be held on Thursday, the 16th day of August, 2018 at 9.30 am. (1ST) at 60, Jatia Chambers, Dr. V.B. Gandhi Marg, Fort, Mumbai - 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

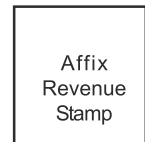
Resolution No(s). (Please tick (✓) at appropriate box below)

- | | |
|--|--------------------------|
| 1. Adoption of Accounts & Reports of Directors & Auditors | <input type="checkbox"/> |
| 2. Appointment of Director retiring by rotation | <input type="checkbox"/> |
| 3. Appointment of Auditors | <input type="checkbox"/> |
| 4. Consent to the subsisting contracts already entered into / to be entered with Related Parties | <input type="checkbox"/> |
| 5. Appointment of Manager | <input type="checkbox"/> |
| 6. Approval for providing Loans to Bodies Corporate | <input type="checkbox"/> |

Signed this day of2018

Signature of shareholder

Signature of Proxy holder (s)



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

Courier / Register AD

If undelivered please return to:

THACKER AND COMPANY LIMITED

Corporate Office: 60, Jatia Chambers,

Dr. V.B. Gandhi Marg, Fort,

Mumbai - 400 001.