

25th May, 2022

The Manager,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Ref: Scrip Code- 509945

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30, read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the following statements for the Quarter and Financial Year ended 31st March, 2022, which were approved and taken on record by the Board of Directors at their meeting held on 25th May, 2022.

- (a) Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2022 along with the Auditors Report
- (b) Statement of Assets and Liabilities for the period ended 31st March, 2022.
- (c) No dividend was recommended by the Board of Directors for the year 2021-2022. The Date of ensuing 144th Annual General Meeting of the Company and Book Closure Dates will be informed separately.
- (d) Declaration pursuant to Regulation 33(3)(d) as amended by the SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016.
- (e) Pursuant to Section 139 of the Companies Act, 2013 and rules made thereunder, the term of M/s ADV & Associates, Chartered Accountants, the existing Statutory Auditors of the Company will end on the conclusion of the ensuing 144th Annual General Meeting.

The Board of Directors of the Company, on recommendation of the Audit Committee, have today approved the appointment of M/s P.R.Agarwal & Awasthi, Chartered Accountants, as Auditor of the Company, for a period of five years from the conclusion of the ensuing 144th Annual General Meeting, till the conclusion of the 149th Annual General Meeting, subject to the approval of the Members of the Company.

Brief Profile of M/s P.R.Agarwal & Awasthi, Chartered Accountants

M/s. P.R.Agarwal & Awasthi, Chartered Accountants, a partnership firm (Firm Registration No. 117940W), was constituted in the year 1998. The Firm has over 24 years of experience in various kinds of audit including taxation, certification and other consultancy assignments. Currently, the firm has three partners and office at Mumbai, Maharashtra.

The meeting commenced at 3:30 P.M. and concluded at 04:30.P.M.

Thanking you,
Yours faithfully,
For, Thacker And Company Limited

Shefali Patel
Company Secretary
Encl: As above.





THACKER AND COMPANY LIMITED

CIN: L21098MH1878PLC000033

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

Tel. No. : 91-22-43553333 E-Mail: thacker@thacker.co.in Website: www.thacker.co.in



Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2022

(Rs. in lakhs, unless otherwise stated)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year ended		Quarter Ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operation									
a	48.16	47.74	57.16	204.67	214.91	182.49	119.08	199.67	537.34	532.74
b	114.34	48.28	47.57	301.78	204.10	117.17	55.90	49.40	318.12	212.13
	162.50	96.02	104.73	506.45	419.01	299.66	174.98	249.07	855.46	744.87
2	Expenses									
a	-	-	-	-	-	71.60	56.57	70.20	219.40	163.90
b	-	-	-	-	-	23.10	(10.35)	9.60	(10.03)	11.84
c	2.76	2.97	2.38	10.54	16.07	9.23	4.99	9.87	20.96	30.81
e	43.06	43.06	48.66	172.40	194.68	43.62	43.62	49.47	174.61	197.88
f	0.04	0.02	0.03	0.22	2.01	0.21	0.18	0.40	1.07	2.95
g	7.58	7.92	7.89	31.36	54.05	23.75	23.20	26.61	94.62	115.91
	53.44	53.97	58.96	214.52	266.81	171.51	118.21	166.15	500.63	523.29
3	108.06	42.05	45.77	291.93	152.20	128.15	56.77	82.92	354.83	221.58
4	7.30	7.06	11.28	46.72	34.12	12.11	10.77	21.23	62.10	52.18
	101.76	34.99	34.49	245.21	118.08	116.04	46.00	61.69	292.73	169.40
5										
6										
7	101.76	34.99	34.49	245.21	118.08	116.04	46.00	61.69	292.73	169.40
8						119.65	180.48	289.33	643.77	506.54
9	101.76	34.99	34.49	245.21	118.08	235.69	226.48	351.02	936.50	675.94
10	Other comprehensive income									
	(28.48)	43.85	(65.52)	150.96	138.61	(39.90)	61.43	(89.69)	211.48	198.24
	-	-	-	-	-	37.92	(72.24)	26.76	224.20	161.32
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	(13.19)	(8.44)	13.11	7.76	7.38
	(28.48)	43.85	(65.52)	150.96	138.61	(15.17)	(19.25)	(49.82)	443.44	366.94
11	73.28	78.84	(31.03)	396.17	256.69	220.52	207.23	301.20	1,379.94	1,042.89
12	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88
13				1,651.47	1,255.30				8,490.39	7,110.45
14	Earnings Per Share (EPS) (not annualised):									
	9.35	3.22	3.17	22.54	10.85	21.66	20.82	32.26	86.08	62.13
	9.35	3.22	3.17	22.54	10.85	21.66	20.82	32.26	86.08	62.13

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Segment Reporting for the Consolidated Audited Financial Results for Quarter and Year ended 31st March, 2022

(Rs. in lakhs, unless otherwise stated)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year ended		Quarter Ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue										
a. Investment & Finance	72.66	6.61	1.52	133.70	4.19	72.66	6.61	1.52	133.70	4.19
b. Business Centre	89.84	89.41	103.21	371.37	399.12	89.84	89.41	103.21	371.37	399.12
c. Trading Business										
-Scanners & related Products	-	-	-	-	-	137.16	78.96	144.34	349.01	325.86
-Others	-	-	-	-	-	-	-	-	-	-
d. Other Unallocables	-	-	-	1.38	15.70	-	-	-	1.38	15.70
Net Sales/Revenue from Operation	162.50	96.02	104.73	506.45	419.01	299.66	174.98	249.07	855.46	744.87
2 Segment Results										
Profit before Interest & Tax										
a. Investment & Finance	68.75	2.78	(2.43)	118.67	(10.21)	68.75	2.78	(2.43)	118.67	(10.21)
b. Business Centre	44.23	42.82	51.69	186.45	162.49	44.23	42.82	51.69	186.45	162.49
c. Trading Business										
-Scanners & related Products	-	-	-	-	-	19.26	14.88	37.52	63.75	70.32
-Others	(0.60)	(0.57)	(0.53)	(2.21)	(0.88)	(0.60)	(0.57)	(0.53)	(2.21)	(0.88)
d. Add/Less: Other Unallocables	(3.28)	(2.96)	(2.93)	(10.76)	2.81	(3.28)	(2.96)	(2.93)	(10.76)	2.81
Total Segment Result	109.10	42.07	45.80	292.15	154.21	128.36	56.95	83.32	355.90	224.53
Less: e) Interest / finance cost	0.04	0.02	0.03	0.22	2.01	0.21	0.18	0.40	1.07	2.95
Total Profit/ (Loss) Before Tax	109.06	42.05	45.77	291.93	152.20	128.15	56.77	82.92	354.83	221.58
3 Capital Employed										
(Segment Assets-Segment Liabilities)										
a. Investment & Finance	1,457.25	1,498.18	1,051.04	1,457.25	1,051.04	8,082.17	7,990.15	6,739.72	8,082.17	6,739.72
b. Business Centre	1,776.35	1,721.79	1,943.78	1,776.35	1,943.78	1,776.35	1,721.79	1,943.78	1,776.35	1,943.78
c. Trading Business										
-Scanners & related Products	-	-	-	-	-	213.99	199.71	166.47	213.99	166.47
-Others	26.24	7.48	28.08	26.24	28.08	26.24	7.48	28.08	26.24	28.08
d. Unallocated	(11.06)	(10.27)	(3.59)	(11.06)	(3.59)	(11.06)	(10.27)	(3.59)	(11.06)	(3.59)
Total Capital Employed	3,248.78	3,217.18	3,019.31	3,248.78	3,019.31	10,087.69	9,908.86	8,874.46	10,087.69	8,874.46

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Statement of Assets and Liabilities as at 31st March, 2022

(Rs. in lakhs, unless otherwise stated)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current assets				
a. Property, plant and equipment	1,876.46	2,048.71	1,883.51	2,057.57
b. Intangible Assets	-	0.14	-	0.14
d. Financial assets				
i. Investments	1,020.82	872.65	7,645.75	6,561.33
e. Deferred tax assets (net)	5.25	5.22	7.33	7.46
f. Income tax assets (net)	-	11.19	-	7.22
Total non-current assets	2,902.53	2,937.91	9,536.59	8,633.72
Current assets				
a. Inventories	14.96	14.96	37.67	27.64
b. Financial assets				
i. Investments	118.82	54.17	118.82	54.17
ii. Trade receivables	-	-	77.69	80.25
iii. Cash and cash equivalents	112.89	125.09	285.67	255.74
iv. Other financial assets	209.27	3.20	210.37	4.08
c. Other current assets	0.17	0.03	3.61	30.09
Total current assets	456.11	197.45	733.83	451.97
TOTAL ASSETS	3,358.64	3,135.36	10,270.42	9,085.69
EQUITY AND LIABILITIES				
a. Equity				
Equity share capital	10.88	10.88	10.88	10.88
b. Other equity				
Reserves and surplus	2,941.27	2,862.76	9,433.16	8,663.36
Other Reserves	296.63	145.67	643.65	200.22
Total equity	3,248.78	3,019.31	10,087.69	8,874.46
LIABILITIES				
Non-current liabilities				
a. Financial Liabilities	-	-	-	-
b. Employee benefit obligations	-	-	-	-
c. Deferred tax liabilities	-	-	-	-
d. Other non current liabilities	-	-	-	-
Total non-current liabilities	-	-	-	-
Current liabilities				
a. Financial liabilities				
i. Trade payables				
- Dues to micro and small enterprises	-	-	0.15	0.36
- Dues other than micro and small enterprises	7.00	8.10	71.78	71.72
- Dues to related parties	-	-	-	-
ii. Other financial liabilities	91.09	96.59	91.09	96.63
b. Provisions	7.48	7.48	7.98	14.69
c. Income Tax liabilities (net)	1.06	-	4.64	-
d. Employee benefit obligations	0.19	0.26	0.19	0.26
e. Other current liabilities	3.04	3.62	6.90	27.57
Total current liabilities	109.86	116.05	182.73	211.23
Total liabilities	109.86	116.05	182.73	211.23
TOTAL EQUITY & LIABILITIES	3,358.64	3,135.36	10,270.42	9,085.69

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Statement of Standalone Cash flow for the half year ended 31st Mar, 2022

(Rs. in lakhs, unless otherwise stated)

Particulars	As at	As at
	31.03.2022	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before Extraordinary Items & Tax	291.93	152.20
Add / (Less) Adjustments for:		
Depreciation and amortisation expense	172.40	194.68
Rental income & Licence Fees	(191.38)	(186.71)
Amortisation of Revaluation reserve	(166.70)	(184.21)
Dividend income	(51.65)	-
Operating profit before working capital changes	54.60	(24.04)
Add/(Less) Adjustments for:		
(Increase) / decrease in Trade & Current Asset	(195.03)	9.93
(Increase) / decrease in Inventories	-	-
Increase / (decrease) in Current Liabilities	(6.19)	(20.10)
Cash Generated from/(Used in)Operations	(146.62)	(34.20)
Direct Taxes Paid / (Refund)	(46.75)	39.04
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]	(193.37)	4.84
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) of Investment	(271.50)	(110.15)
Sale of Investment	209.64	40.85
Rental Income	191.38	186.71
Dividend Income	51.65	-
Profit on sale of Investment	-	-
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: [B]	181.17	117.42
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Intercompany deposit	-	1.36
Repayment of Intercompany deposit	-	(59.56)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES: [C]	-	(58.20)
Net increase in Cash and Cash equivalents [A+B+C]	(12.20)	64.06
Cash and Cash Equivalents At The Beginning Of The Year	125.09	61.03
Cash And Cash Equivalents At The End Of The Year	112.89	125.09

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Statement of Consolidate Cash flow for the half year ended 31st Mar, 2022

(Rs. in lakhs, unless otherwise stated)

Particulars	As at	As at
	31.03.2022	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before Extraordinary Items & Tax	354.83	221.58
Add / (Less) Adjustments for:		
Depreciation and amortisation expense	174.61	197.88
Rental income & Licence Fees	(191.38)	(186.71)
Amortisation of Revaluation reserve	(166.70)	(184.21)
Dividend income	(54.35)	-
Provision for Exchange rate difference	-	-
Operating profit before working capital changes	117.01	48.54
Add/(Less) Adjustments for:		
(Increase) / decrease in Trade & Current Asset	(170.03)	(66.04)
(Increase) / decrease in Inventories	(10.03)	11.84
Increase / (decrease) in Current Liabilities	(28.51)	(13.75)
Cash Generated from/(Used in)Operations	(91.55)	(19.41)
Direct Taxes Paid / (Refund)	(61.97)	19.89
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]	(153.52)	0.48
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale of Fixed Assets	(0.41)	-
(Purchase) of Investment	(271.50)	(119.64)
Sale of Investment	209.63	40.85
Rental Income	191.39	186.71
Dividend Income	54.35	-
Profit on sale of Investment	-	-
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: [B]	183.46	107.93
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Intercorporate deposit	-	1.36
Repayment of Intercorporate deposit	-	(59.56)
NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES: [C]	-	(58.20)
Net increase in Cash and Cash equivalents [A+B+C]	29.94	50.21
Cash and Cash Equivalents At The Beginning Of The Year	255.73	205.53
Cash And Cash Equivalents At The End Of The Year	285.67	255.74

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Notes:


1. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors held 25th May 2022.
2. The Statutory auditors have carried out the audit for the year ended March 31, 2022. Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
3. Pursuant to an application made by the Company to Reserve Bank of India ('RBI'), for voluntary surrender of its Non-Banking Finance Institution ('NBFI') license, RBI vide Order dated November 30, 2018 ('Order') has cancelled its Certificate of Registration as a NBFI, with effect from date of the Order.
4. Consequent upon surrender of NBFC license, as aforesaid, these statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
5. The consolidated financials results include results of :-

Name	Relationship
Fujisan Technologies Limited	Subsidiary Company
AMJ Land Holdings Limited	Associate Company
Pudumjee Paper Products Limited	Associate Company

6. The figures for the previous period have been recast/ regrouped wherever necessary to confirm to current period's presentations.
7. The Company is not 'Large Corporate' as on 31st March, 2022 as per criteria provided in SEBI circular dated 26-11-2018.

Place : Mumbai
Date :25th May 2022

For Thacker and Company Limited


Arun Kumar Jatia
(Director)





Independent Auditor's Report

To
The Board of Directors of
Thacker and Company Limited

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results of Thacker and Company Limited ("the Company") for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Standalone Financial Results

4. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1 Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - 8.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4 Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

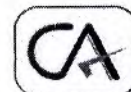
- 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Prakash Mandhaniya



Prakash Mandhaniya
Partner
Membership No.: 421679
Date: 25.05.2022
Place: Mumbai
UDIN: 22421679AJOXWD4976



Independent Auditor's Report

To
The Board of Directors of
Thacker and Company Limited

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have audited the accompanying statement of consolidated financial results of Thacker and Company Limited "the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate audited financial statements of the subsidiaries and associates, the aforesaid Statement:

2.1 Includes the results of the following entities;

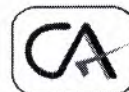
Sr. No.	Name of Entity	Relationship
1.	Fujisan Technologies Limited	Subsidiary Company
2.	AMJ Land Holdings Limited	Associate Company
3.	Pudumjee Paper Products Limited	Associate Company

2.2 is presented in accordance with the requirements of the Listing Regulations; and

2.3 gives a true and fair view, in conformity with the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit, other comprehensive income and other financial information of the Group for the quarter ended 31 March 2022 and the year to date results for the period from 1 April 2021 to 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

4. The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company and the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1 Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- 8.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- 8.4 Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 8.6 Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The Statement includes the audited financial results of two Associate Companies which are audited by another auditors, Statement details of which are as under:



ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

One Associate company included in the statement whose result reflect revenue of Rs. 843.69 lakhs and Rs. 1,591.12 lakhs, net profit after tax of Rs. 571.04 lakhs and Rs. 837.75 lakhs, and total comprehensive income of Rs. 735.11 lakhs and Rs. 1,746.11 lakhs for the quarter and Year ended Mar 31, 2022 respectively as considered in the Statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these associate company, is based solely on the reports of such other auditors and the procedures performed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

Further, another Associate company included in the statement whose result reflect revenue of Rs. 17,798 lakhs and Rs. 56,072 lakhs, net profit after tax of Rs. 190 lakhs and Rs. 3,453 lakhs, and total comprehensive income of Rs. 98 lakhs and Rs. 3,505 lakhs for the quarter and Year ended March 31, 2022 respectively, These financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these associate company, is based solely on the reports of such other auditors and the procedures performed by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by other auditors and the Financial Results certified by the Management.

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

Prakash Mandhaniya



Prakash Mandhaniya
Partner
Membership No. 421679
Date: 25.05.2022
Place: Mumbai
UDIN: 22421679AJOXDB5796

25th May, 2022

The Manager,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Ref: Scrip Code- 509945

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015 as amended vide the SEBI (LODR) (Amendment) Regulations, 2016.

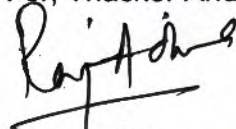
DECLARATION

In compliance of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2016, we hereby declare that the Statutory Auditors, M/s ADV & Associates, Chartered Accountants (FRN: 128045W) have issued Audit Report(s) with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2022.

Please take the same on record.

Thanking you,

Yours faithfully,
For, Thacker And Company Limited



Raju R Adhia
Chief Financial Officer

