

29th May, 2024

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

Ref: Scrip Code- 509945

Dear Sir/Ma'am,

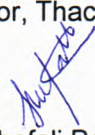
Sub: Outcome of Board Meeting

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, 2024, which were approved and taken on record by the Board of Directors at their meeting held on 29th May, 2024.

- (a) Statement of Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2024 along with the Auditors Report.
- (b) Statement of Assets and Liabilities for the period ended 31st March, 2024.
- (c) No dividend was recommended by the Board of Directors for the year 2023-2024. The Date of ensuing 146th 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.

The meeting commenced at 03:45 P.M. and concluded at 04:20 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, 2024

(Rs. in lakhs, unless otherwise stated)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year ended		Quarter Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operation									
a	51.09	50.65	49.60	223.23	210.98	51.09	50.82	55.72	224.19	292.44
b	50.47	50.22	50.40	272.41	270.27	56.34	56.13	55.90	303.03	342.24
	101.56	100.87	100.00	495.64	481.25	107.43	106.95	111.62	527.22	634.68
2	Expenses									
a	-	-	-	-	-	-	-	0.01	-	33.08
b	-	-	-	-	-	-	-	3.92	-	20.81
c	3.14	3.08	2.93	11.59	10.44	3.14	3.08	3.03	11.59	11.81
e	35.11	35.11	38.87	140.44	155.49	36.12	36.12	39.92	144.49	160.30
f	0.06	0.12	0.06	0.20	0.17	0.42	0.43	0.34	1.32	1.43
g	7.92	9.73	7.64	35.57	32.67	13.27	12.02	7.82	47.40	49.05
	46.23	48.04	49.50	187.80	198.77	52.95	51.65	55.04	204.80	276.48
3	55.33	52.83	50.50	307.84	282.48	54.48	55.30	56.58	322.42	358.20
4	75.93	19.10	9.26	129.25	57.25	75.35	19.23	10.90	132.76	76.31
	(20.60)	33.73	41.24	178.59	225.23	(20.87)	36.07	45.68	189.66	281.89
5	(20.60)	33.73	41.24	178.59	225.23	(20.87)	36.07	45.68	189.66	281.89
6	-	-	-	-	-	-	-	-	-	-
7	(20.60)	33.73	41.24	178.59	225.23	(20.87)	36.07	45.68	189.66	281.89
8	-	-	-	-	-	624.40	475.94	183.57	1,618.73	968.99
9	(20.60)	33.73	41.24	178.59	225.23	603.53	512.01	229.25	1,808.39	1,250.88
10	Other comprehensive income									
	13.11	71.83	86.19	177.93	149.20	18.36	100.62	120.75	249.26	209.01
	-	-	-	-	-	139.85	18.19	(143.49)	389.73	(29.57)
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
	13.11	71.83	86.19	177.93	149.20	158.21	118.81	(22.74)	638.99	179.44
11	(7.49)	105.56	127.43	356.52	374.43	761.74	630.82	206.51	2,447.38	1,430.32
12	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88
13	-	-	-	2,382.42	2,025.90	-	-	-	12,368.07	9,920.70
14	Earnings Per Share (EPS) (not annualised):									
	(1.89)	3.10	3.79	16.42	20.70	55.47	47.06	21.07	166.23	114.98
	(1.89)	3.10	3.79	16.42	20.70	55.47	47.06	21.07	166.23	114.98

Segment Reporting for the Consolidated Audited Financial Results for Quarter and Year ended 31st March, 2024										
Particulars	Standalone					Consolidated				
	Quarter Ended			Year ended		Quarter Ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue										
a. Investment & Finance	16.24	16.08	12.58	135.78	119.07	16.24	16.08	12.58	135.78	119.07
b. Business Centre	85.32	84.79	87.42	359.86	362.18	85.32	84.79	87.42	359.86	362.18
c. Trading Business										
-Scanners & related Products	-	-	-	-	-	5.87	6.08	11.62	31.58	153.43
-Others	-	-	-	-	-	-	-	-	-	-
d. Other Unallocables	-	-	-	-	-	-	-	-	-	-
Net Sales/Revenue from Operation	101.56	100.87	100.00	495.64	481.25	107.43	106.95	111.62	527.22	634.68
2 Segment Results										
Profit before Interest & Tax										
a. Investment & Finance	12.41	12.07	8.57	120.74	103.74	12.41	12.07	8.57	120.74	103.74
b. Business Centre	45.99	44.86	44.61	202.37	192.09	45.99	44.86	44.61	202.37	192.09
c. Trading Business										
-Scanners & related Products	-	-	-	-	-	(0.49)	2.79	6.37	15.70	76.97
-Others	(0.75)	(0.84)	(0.72)	(2.96)	(2.75)	(0.75)	(0.84)	(0.72)	(2.96)	(2.75)
d. Add/Less: Other Unallocables	(2.26)	(3.15)	(1.90)	(12.11)	(10.42)	(2.26)	(3.15)	(1.90)	(12.11)	(10.42)
Total Segment Result	55.39	52.95	50.56	308.04	282.66	54.90	55.73	56.93	323.74	359.63
Less: e) Interest / finance cost	0.06	0.12	0.06	0.20	0.17	0.42	0.43	0.35	1.32	1.43
Total Profit/ (Loss) Before Tax	55.33	52.83	50.50	307.84	282.49	54.48	55.30	56.58	322.42	358.20
3 Capital Employed										
(Segment Assets-Segment Liabilities)										
a. Investment & Finance	2,298.74	2,289.45	1,839.27	2,298.74	1,839.27	12,002.68	11,223.88	9,465.10	12,002.68	9,465.10
b. Business Centre	1,376.90	1,450.02	1,613.50	1,376.90	1,613.50	1,376.90	1,450.02	1,611.82	1,376.90	1,611.82
c. Trading Business										
-Scanners & related Products	-	-	-	-	-	281.72	281.98	270.65	281.72	270.65
-Others	23.29	7.48	24.69	23.29	24.69	23.29	7.48	24.69	23.29	24.69
d. Unallocated	(6.58)	(12.97)	(5.11)	(6.58)	(5.11)	(6.58)	(12.97)	(5.11)	(6.58)	(5.11)
Total Capital Employed	3,692.35	3,733.98	3,472.35	3,692.35	3,472.35	13,678.01	12,950.39	11,367.15	13,678.01	11,367.15

(Rs. in lakhs, unless otherwise stated)

Statement of Assets and Liabilities as at 31st March, 2024

(Rs. in lakhs, unless otherwise stated)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-current assets				
a. Property, plant and equipment	1,580.54	1,720.97	1,582.85	1,723.29
b. Right-of-use assets	-	-	4.05	8.10
c. Intangible Assets	-	-	-	-
e. Financial assets				
i. Investments	1,459.99	1,282.06	11,163.93	8,906.21
f. Deferred tax assets (net)	-	5.26	-	7.10
e. Income tax assets (net)	-	0.15	1.75	0.80
Total non-current assets	3,040.53	3,008.44	12,752.58	10,645.50
Current assets				
a. Inventories	7.48	7.48	9.38	9.38
b. Financial assets				
i. Investments	13.00	-	13.00	-
ii. Trade receivables	-	-	-	3.20
iii. Cash and cash equivalents	0.56	0.77	16.66	59.71
iv. Bank balances other than (iii) above	56.00	56.00	65.00	65.00
v. Loans	720.00	469.00	960.00	656.00
iv. Other financial assets	49.32	33.34	68.13	41.52
c. Other current assets	3.45	3.33	5.91	4.77
Total current assets	849.81	569.92	1,138.08	839.58
TOTAL ASSETS	3,890.34	3,578.36	13,890.66	11,485.08
EQUITY AND LIABILITIES				
a. Equity				
Equity share capital	10.88	10.88	10.88	10.88
b. Other equity				
Reserves and surplus	3,057.71	3,015.64	12,205.04	10,533.18
Other Reserves	623.76	445.83	1,462.08	823.09
Total equity	3,692.35	3,472.35	13,678.00	11,367.15
LIABILITIES				
Non-current liabilities				
a. Financial Liabilities				
- Lease Liabilities	-	-	-	4.40
b. Employee benefit obligations	-	-	-	-
c. Deferred tax liabilities	60.51	-	58.80	-
d. Other non current liabilities	-	-	-	-
Total non-current liabilities	60.51	-	58.80	4.40
Current liabilities				
a. Financial liabilities				
i. Borrowing	21.95	5.65	32.79	5.65
ii. Trade payables				
- Dues to micro and small enterprises	-	-	-	-
- Dues other than micro and small enterprises	4.47	5.03	5.68	6.25
- Dues to related parties	-	-	-	-
ii. Lease Liabilities	-	-	4.41	4.04
iii. Other financial liabilities	0.05	0.07	0.11	0.07
b. Provisions	-	-	-	-
c. Income Tax liabilities (net)	0.63	-	-	-
d. Employee benefit obligations	0.60	0.39	0.60	0.39
e. Other current liabilities	109.78	94.87	110.27	97.13
Total current liabilities	137.48	106.01	153.86	113.53
Total liabilities	197.99	106.01	212.66	117.93
TOTAL EQUITY & LIABILITIES	3,890.34	3,578.36	13,890.66	11,485.08

Statement of Standalone Cash flow for the half year ended 31st Mar, 2024

(Rs. in lakhs, unless otherwise stated)

Particulars	As at	As at
	31.03.2024	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before Extraordinary Items & Tax	307.84	282.48
Add / (Less) Adjustments for:		
Depreciation and amortisation expense	140.44	155.49
Rental income & Licence Fees	(203.03)	(197.12)
Amortisation of Revaluation reserve	(136.52)	(150.86)
Dividend income	(77.93)	(76.71)
Operating profit before working capital changes	30.80	13.28
Add/(Less) Adjustments for:		
(Increase) / decrease in Trade & Current Asset	(267.10)	(296.38)
(Increase) / decrease in Inventories	-	-
Increase / (decrease) in Current Liabilities	14.53	(1.00)
Cash Generated from/(Used in)Operations	(221.77)	(284.10)
Direct Taxes Paid / (Refund)	(62.70)	(57.26)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]	(284.47)	(341.36)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) of Investment	(76.00)	524.55
Sale of Investment	63.00	531.32
Deposit with Banks with Maturity More than 3 Months	-	-
Rental Income	203.03	197.12
Dividend Income	77.93	76.71
Profit on sale of Investment	-	-
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: [B]	267.96	280.61
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Intercompany deposit	16.30	4.63
Repayment of Intercompany deposit	-	-
NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES: [C]	16.30	4.63
Net increase in Cash and Cash equivalents [A+B+C]	(0.21)	(56.12)
Cash and Cash Equivalents At The Beginning Of The Year	0.77	56.89
Cash And Cash Equivalents At The End Of The Year	0.56	0.77

Statement of Consolidate Cash flow for the half year ended 31st Mar, 2024

(Rs. in lakhs, unless otherwise stated)

Particulars	As at	As at
	31.03.2024	31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before Extraordinary Items & Tax	322.42	358.20
Add / (Less) Adjustments for:		
Depreciation and amortisation expense	144.49	160.30
Rental income & Licence Fees	(203.03)	(197.12)
Amortisation of Revaluation reserve	(136.52)	(150.86)
Dividend income	(82.43)	(81.21)
Profit on sale of Motor Car	-	(0.63)
Interest component on right to use of assets	0.76	1.09
Provision for Exchange rate difference	-	-
Operating profit before working capital changes	45.69	89.77
Add/(Less) Adjustments for:		
(Increase) / decrease in Trade & Current Asset	(328.56)	(414.62)
(Increase) / decrease in Inventories	-	20.81
Increase / (decrease) in Current Liabilities	8.78	(61.95)
Cash Generated from/(Used in)Operations	(274.09)	(365.98)
Direct Taxes Paid / (Refund)	(67.81)	(76.08)
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES [A]	(341.90)	(442.07)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase) / Sale of Fixed Assets	(76.00)	4.60
(Purchase) of Investment	-	(524.55)
Sale of Investment	63.00	531.32
Deposit with Banks with Maturity More than 3 Months	-	(9.00)
Payment for acquiring right of use assets	-	(12.15)
Rental Income	203.03	197.12
Dividend Income	82.43	81.21
Profit on sale of Investment	-	-
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES: [B]	272.46	268.55
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Intercompany deposit	27.14	4.63
Repayment of Intercompany deposit	-	-
Interest component on right to use of assets	(0.76)	(1.09)
NET CASH GENERATED FROM /(USED IN) FINANCING ACTIVITIES: [C]	26.38	3.54
Net increase in Cash and Cash equivalents [A+B+C]	(43.06)	(169.98)
Cash and Cash Equivalents At The Beginning Of The Year	59.71	229.67
Cash And Cash Equivalents At The End Of The Year	16.65	59.69

Notes:

1. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors held 29th May 2024.
2. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
3. 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

4. The figures for the previous period have been recast/ regrouped wherever necessary to confirm to current period's presentations.

Place : Mumbai
Date : 29th May 2024

For Thacker and Company Limited


Arun Kumar Jatia
(Chairman)



P R AGARWAL & AWASHTI
CHARTERED ACCOUNTANTS

REGD OFFICE: 42, Gopal Bhavan, 199, Princess Street, Mumbai – 400 002.

Phone: 022 22093908 Fax: 022 22089133 Email: info@pawanca.com

URL: www.pawanca.com

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 2024 and the year to date results for the period from 1 April 2023 to 31 March 2024 ("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 2024 and the year to date results for the period from 1 April 2023 to 31 March 2024.

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 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
For **P. R. Agarwal & Awasthi**
Chartered Accountants
Firm Registration No. 117940W

Digitally signed by
PAWAN KR AGARWAL

CA Pawan KR. Agarwal
(Partner)
Membership No. 34147



UDIN: **24034147BKHBPH7677**

Place: Mumbai
Date: 29th May-2024

P R AGARWAL & AWASHTI
CHARTERED ACCOUNTANTS

REGD OFFICE: 42, Gopal Bhavan, 199, Princess Street, Mumbai - 400 002.

Phone: 022 22093908 Fax: 022 22089133 Email: info@pawanca.com

URL: www.pawanca.com

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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31 March 2024 and the year to date results for the period from 1 April 2023 to 31 March 2024 ("the Statement"), being submitted by the Holding 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 2024 and the year to date results for the period from 1 April 2023 to 31 March 2024.

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 Holding 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 Holding Company 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 Holding 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:



One Associate company included in the statement whose result reflect consolidated revenue of Rs. 820.91 Lakhs and Rs. 6,013.25 Lakhs, consolidated net profit after tax of Rs. 487.40 Lakhs and Rs. 1,153.53 Lakhs, and consolidated total comprehensive income of Rs. 1,455.30 Lakhs and Rs. 3,451.63 Lakhs for the quarter and Year ended Mar 31, 2024 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. 21,044 Lakhs and Rs. 79,841 Lakhs, net profit after tax of Rs. 3,740 Lakhs and Rs. 9,814 Lakhs, and total comprehensive income of Rs. 3,655 Lakhs and Rs. 10,006 Lakhs for the quarter and Year ended March 31, 2024 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
For **P. R. Agarwal & Awasthi**
Chartered Accountants
Firm Registration No.117940W

Digitally signed by
PAWAN KR AGARWAL

CA Pawan KR. Agarwal
(Partner)
Membership No. 34147



UDIN: **24034147BKHBPI4071**

Place: Mumbai
Date: 29th May-2024



29th May, 2024

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. P. R. Agarwal & Awasthi, Chartered Accountants (FRN: 117940W) have issued Audit Report(s) with unmodified opinion on Standalone and Consolidated Audited Financial Results for the quarter and year ended on 31st March, 2024.

Please take the same on record.

Thanking you,

Yours faithfully,

For, Thacker And Company Limited



Raju R Adhia
Manager and Chief Financial Officer