

**THACKER AND COMPANY LIMITED**

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**ABRIDGED  
ANNUAL REPORT  
2008-2009**

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**ANNUAL REPORT 2008-2009**

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**BOARD OF DIRECTORS**

Arun Kumar Jatia

Vandana Jatia

Surendra Kumar Bansal

Basant Kumar Khaitan

**BANKERS**

IDBI Bank Ltd.

Punjab National Bank

HDFC Bank Ltd.

**AUDITORS**

M/s. Mittal & Associates

Chartered Accountants

**REGISTERED OFFICE**

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

## **THACKER AND COMPANY LIMITED**

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### **NOTICE**

NOTICE is hereby given that the One Hundred and Thirty oneth Annual General Meeting of the members of **THACKER AND COMPANY LIMITED** will be held at the Registered Office of the Company, at Bhogilal Hargovindas Building, 18/20, Kaikhushroo Dubash Marg, Mumbai 400 001 on Monday the 31<sup>st</sup> day of August, 2009 at 10.00 A.M. (ST) to transact the following business:-

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2009, the Profit & Loss Account for the year ended on that date, and the Cash Flow statement together with the Reports of the Directors' and Auditors'.
2. To appoint a Director in place of Mr. B.K. Khaitan who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. A.K. Jatia who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General meeting and to fix their remuneration.

### **NOTES:**

- (a) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the meeting.
- (b) The Register of Members and Share Transfer Books of the Company will remain closed from Friday 21<sup>st</sup> day of August 2009, to Monday 31<sup>st</sup> August 2009 (both days inclusive).
- (c) Members are requested to intimate immediately to the Company change of address, if any, by quoting their Folio Number.

By Order of the Board of Directors

**Vandana Jatia**  
Director

Place : Mumbai  
Dated : 29<sup>th</sup> June, 2009

### **Registered Office:**

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

**ANNUAL REPORT 2008-2009****THACKER AND COMPANY LIMITED****DIRECTORS REPORT****To****The Members,**

The Directors have pleasure in submitting their one hundred and thirty oneth Annual Report together with the audited accounts for the year ended 31<sup>st</sup> March, 2009.

**FINANCIAL RESULTS**

|  | <b>Current Year<br/>31.03.2009<br/>Rupees in Lacs</b> | <b>Previous Year<br/>31.03.2008<br/>Rupees in Lacs</b> |
|--|---|--|
| <b>Financial Results</b>                           |   |  |
| Gross Profit before interest, depreciation & taxes | 151.66  | 126.02   |
| Less: Interest of                                  | 43.98   | 36.590.  |
| Depreciation of                                    | 0.73  | 0.84   |
| Profit before Tax                                  | <b>106.95</b>   | <b>88.59</b>   |
| Less : Provision for Taxation                      | 26.50   | 23.00  |
| Deferred Tax                                       | (0.68)  | 0.30   |
| Fringe benefit Tax                                 | -   | 0.02   |
| Income-Tax for earlier years                       | -   | 0.06   |
| Profit after taxation                              | <b>81.13</b>  | <b>65.21</b>   |
| Add: Profit brought forward from earlier years     | 216.81  | 151.60   |
| Profit available for appropriation                 | <b>297.94</b>   | <b>216.81</b>  |
| Directors recommendation for Appropriation         |   |  |
| Transfer to General Reserve                        | Nil   | Nil  |
| Surplus Carried to Balance Sheet                   | 297.94  | 216.81   |
|  | <b>297.94</b>   | <b>216.81</b>  |

During the year under review the working of the Company has been satisfactory.

**Consolidated Financial Statements**

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

**Director's Responsibility Statement**

The Directors confirm that;

- i) In preparation of the annual accounts, the applicable accounting standards have been followed and there have not been any material departure;
- ii) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31<sup>st</sup> march 2009 and of the profit of the company for that period.

## **THACKER AND COMPANY LIMITED**

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- i) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- ii) We have prepared the annual accounts on a going concern basis.

### **Operations**

During the year under review the company showed a profit of Rs. 106.59 lacs as against Rs. 88.59 lacs in the previous year. The directors are hopeful for further improvement in the profits in the next year. The wholly owned subsidiary of the company, namely Fujisan Technologies Ltd. Has been carrying out its activities successfully.

### **Dividend**

In order to strengthen the financial resources of the company, your Directors do not recommend any dividend on equity shares for the year ended 31<sup>st</sup> March 2009.

### **Directors**

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

### **Auditors**

To appoint Auditors to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General meeting, and to fix their remuneration.

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

### **Auditor's Report**

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

### **Audit Committee of Directors**

The Audit Committee comprises of Mr. A. K. Jatia (Chairman), Mr. S. K. Bansal and Mrs. Vandana Jatia. The Committee has powers similar to those stated in the listing agreements and shall exercise most of the functions stated there under.

### **Fixed Deposits**

The Company has not accepted any "Deposit" from the public during the year under review.

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

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

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Since no manufacturing activity was carried out the information pursuant to the provisions of Section 217(1)(e) of the Companies Act, 1956 is not applicable.

### **Listing**

The Equity Shares of the Company are listed on the Stock Exchange, Mumbai, and the necessary listing fees for the year 2009-10 has already been paid to the Stock Exchange.

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

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

There is no foreign technology involved.

There has been neither any earnings nor outflow of foreign exchange during the year under review.

For and on behalf of the Board of Directors

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**Arun Kumar Jatia**  
Director

**Vandana Jatia**  
Director

Place : Mumbai

Dated : 29<sup>th</sup> June, 2009

### **Registered Office:**

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

## **THACKER AND COMPANY LIMITED**

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**MITTAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**105, M. K. Bhavan,  
300, S. B. S. Marg, Fort,  
Mumbai – 400 001  
☎ : 30287900/01/02/03**

### **Auditor's Report on Abridged Financial Statements to the Members of Thacker And Company Limited**

We have examined the attached abridged Balance Sheet of **Thacker And Company Limited** ("the Company") as at 31<sup>st</sup> March, 2009 and the related abridged Profit and Loss Account for the year ended on that date annexed there to and the Cash Flow Statement for the year ended on that date, together with the notes thereon. These abridged financial statements have been prepared by the Company pursuant to Rule 7A of the Companies (Central Government's) General Rules and Forms, 1956 and are based on the financial statements of the Company for the year ended March 31, 2009 prepared in accordance with Schedule VI of the Companies Act, 1956 and is covered by our report of even date to the members of the Company which report is attached herewith.



**For Mittal & Associates  
Chartered Accountants**

**M. Mehta  
Partner  
M. No.42990**

Place: Mumbai  
Dated: June 29, 2009

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

105, M. K. Bhavan,  
300, S. B. S. Marg, Fort,  
Mumbai – 400 001  
☎ : 30287900/01/02/03

**Auditor's Report on the Abridged Consolidated Financial Statements of  
Thacker And Company Limited**

We have examined the attached abridged Consolidated Balance Sheet of **Thacker and Company Limited** ("the Company") as at 31<sup>st</sup> March, 2009 and the related consolidated abridged Profit and Loss Account for the year ended on that date annexed thereto and the consolidated Cash Flow Statement for the year ended on that date, together with the notes thereon. These abridged financial statements have been prepared by the Company pursuant to Rule 7A of the Companies (Central Government's) General Rules and Forms, 1956.

These abridged consolidated financial statements are based on the consolidated financial statements of the Company for the year ended March 31, 2009 prepared on the basis of separate financial statements of constituents, in accordance with the requirements of Accounting Standard 21- consolidated Financial Statements, Accounting Standard 23- Accounting for investments in Associates in Consolidated Financial Statements issued by the Institute of Chartered Accountants of India and is covered by our report of even date which report is attached herewith.

**For Mittal & Associates**  
**Chartered Accountants**

**M. Mehta**  
Partner  
M. No.42990

Place: Mumbai  
Dated: June 29, 2009



**THACKER AND COMPANY LIMITED****MITTAL & ASSOCIATES**

Chartered Accountants

105, M. K. Bhavan,  
300, Shahid Bhagat Singh Road,  
Fort, MUMBAI - 400 001.  
Phone:30287900/1/2/3 Fax :30287904  
Email: mm@mittal-associates.com

**AUDITOR'S REPORT****REPORT TO THE MEMBERS OF THACKER AND COMPANY LIMITED.**

We have audited the attached Balance Sheet of, **THACKER AND COMPANY LIMITED** as at 31<sup>st</sup> March, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto and cash flow statement for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, as amended by Companies (Auditor's Report)(Amendment) Order, 2004, and on the basis of such checks of the books and records of the company, as we considered appropriate, we enclosed in the annexure a statement on the matters specified in the said order to the extent applicable.

Further to our comments in the Annexure referred to above, we report that:

- i). We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii). In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- iii). The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- iv). In our opinion, the Profit & Loss Account and Balance Sheet comply with the Accounting Standards referred in sub-section 3(c) of section 211 of the Companies Act, 1956.
- v). On the basis of written representations received from the directors, as on 31<sup>st</sup> March, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

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- vi). In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to notes appearing in schedule '13' read together with significant Accounting Policies and other notes appearing elsewhere, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a). In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2009;
  - b). In the case of the Profit and Loss Account, of the '**Profit**' for the year ended on that date; and
  - c). In the case of cash flow statement, of the cash flows for the year ended on that date.

**For Mittal & Associates**  
**Chartered Accountants**

**M. Mehta**  
Partner  
M. No.42990

Place: Mumbai,  
Dated: June 29, 2009