

**THACKER AND COMPANY LIMITED**

**ABRIDGED  
ANNUAL REPORT  
2010-2011**

**BOARD OF DIRECTORS**

Arun Kumar Jatia

Vandana Jatia

Surendra Kumar Bansal

Basant Kumar Khaitan

**BANKERS**

IDBI Bank Ltd.

Punjab National Bank

**AUDITORS**

M/s. Mittal & Associates

Chartered Accountants

**REGISTERED OFFICE**

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

## **THACKER AND COMPANY LIMITED**

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### **NOTICE**

NOTICE is hereby given that the One Hundred and Thirty Third 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 12<sup>th</sup> day of September, 2011 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 2011, 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. A. K. Jatia who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Basant Kumar Khaitan 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 deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
- (b) Mr. A. K. Jatia and Mr. B. K. Khaitan whose appointments are to be considered by the Annual General Meeting as mentioned above hold 3,853 and Nil equity shares of Rs. 10 each of the Company respectively.
- (c) The Register of Members and Share Transfer Books of the Company will remain closed from Monday 5<sup>th</sup> day of September 2011, to Monday 12<sup>th</sup> day of September 2011 (both days inclusive).

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- (d) 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

Place : Mumbai

Dated : 26<sup>th</sup> May, 2011

**Arun Kumar Jatia**

Director

**Registered Office:**

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

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

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

## **THACKER AND COMPANY LIMITED**

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### **DIRECTORS' REPORT**

To  
The Members,

The Directors have pleasure in submitting their one hundred and thirty third Annual Report together with the audited accounts for the year ended 31<sup>st</sup> March, 2011.

#### **FINANCIAL RESULTS**

	<b>2010-2011 Rs. In Lacs</b>	<b>Previous Year Rs. In Lacs</b>
Gross profit before interest and depreciation	90.86	184.41
Adjusting therefrom interest of	38.21	51.37
And Depreciation of	0.91	0.72
The net profit comes to	51.74	132.32
The balance of profit brought forward from last year of	396.33	297.94
Total :	448.07	430.26
Adjusting against this amount the following namely:		
Provision for Taxation of	6.28	26.96
Provision for deferred tax expense/(saving) of	(0.19)	0.23
Income tax of earlier years of	0	6.74
Total :	6.09	33.93
There remains a balance of which the Directors propose to carry forward to next year's accounts.	441.98	396.33

#### **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 ;

- i) that in preparation of the annual accounts, the applicable accounting standards have been followed and there have not been any material departure;

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- ii) that 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 31<sup>st</sup> March 2011 and of the profit of the company for that period.
- iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- iv) that the directors have prepared the annual accounts on a going concern basis.

### **Operations**

During the year under review the company showed a profit of Rs. 51.74 lacs as against Rs. 132.32 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 2011.

### **Directors**

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

### **Auditors**

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

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

### **Auditor's Report**

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

### **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.

### **Public Deposits**

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

## **THACKER AND COMPANY LIMITED**

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

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

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

The Company being 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.

Foreign exchange outflow during the year under review is Rs. 480.00 Lacs and there has been no inflow.

### **Listing**

The Equity Shares of the Company are listed on the Bombay Stock Exchange Ltd., Mumbai, and the necessary listing fees for the year 2011-12 has already been paid to the Stock Exchange.

For and on behalf of the Board of Directors

**Arun Kumar Jatia**  
Director

**Vandana Jatia**  
Director

Place: Mumbai  
Dated: 26<sup>th</sup> May, 2011

### **Registered Office:**

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

**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, 2011 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, 2011 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.

**M. Mehta**  
**Partner**  
**M. No.42990**  
**For and on behalf of**  
**For Mittal & Associates**  
**Chartered Accountants**  
**Firm Registration No. : 106456W**

Place: Mumbai  
Dated: May 26, 2011



## **THACKER AND COMPANY LIMITED**

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### **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, 2011 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, 2011 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 2011 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 '12' 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, 2011;
  - 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.

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

**PLACE : Mumbai**  
**DATE : May 26, 2011**