

Ref.: TCL/19-20/067

01st February, 2020

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

Ref: Scrip Code- 509945

Dear Sir/Ma'am,

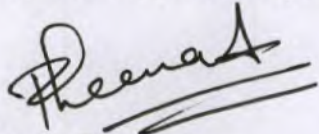
**Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of SEBI
(Listing Obligation and Disclosure Requirements) Regulations 2015.**

This is to inform you that at the Board Meeting held today, the Board of Directors have considered and approved the unaudited financial results (Standalone and Consolidated) of the Company for the Quarter and Nine months ended on 31st December, 2019. A copy of the said results together with the Limited Review Report for the Quarter and Nine months ended on that date are attached for your information and record.

The meeting commenced at 02.00 p.m. and concluded at 02.30 p.m.

Thanking you,

Yours faithfully,
For, Thacker And Company Limited



Reena Rapheal
Company Secretary & Compliance Officer





ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report on unaudited standalone quarterly and Year to date Financial Results of Thacker and Company Limited Under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to,

The Board of Directors,

Thacker and Company Limited.

We have reviewed the accompanying statement of Standalone unaudited financial results of Thacker and Company Limited ("the Company") for the Quarter & Nine Months ended December 31, 2019 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of two Associate Companies included in accompanying statement details of which are as under:

One associate company included in accompanying statement whose results reflect total assets of Rs. 12,462.30 lakhs as at December 31, 2019 and revenue of Rs. 826.88 lakhs and Rs. 1,711.73 lakhs, net profit after tax of Rs. 400.92 lakhs and Rs. 524.78 lakhs, and total comprehensive income of Rs. 81.20 lakhs and Rs. 280.45 lakhs for the Quarter and Nine Months ended December 31, 2019 respectively as considered in the Statement. The interim financial results of this associate company have been reviewed by the other auditors whose report 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 this associate company, is based solely on the report of such other auditors.

Our Conclusion on statement is not modified in respect of above matter.

Further, another associate company included in accompanying statement whose results reflect total assets of Rs. 50,439.3 lakhs as at December 31, 2019 and revenue of Rs. 15,427.08 lakhs and Rs. 47,491.36 lakhs, net profit after tax of Rs. 990.64 lakhs and Rs. 2,331.04 lakhs, and total comprehensive income of Rs. 999.71 lakhs and Rs. 2358.25 lakhs for the quarter and Nine Months ended December 31, 2019 respectively as considered in the Statement. The interim financial results of this joint operation have been reviewed by





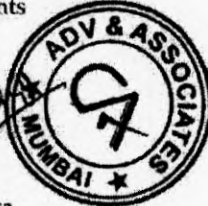
ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

the other auditors whose report 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 this associate company, is based solely on the report of such other auditors.

Our Conclusion on statement is not modified in respect of above matter.

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

Prakash Mandhaniya



Prakash Mandhaniya
Partner
Membership No. : 421679
Place: Mumbai
Date: 1st February, 2020
UDIN: 20421679AAAAAD4121



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of Thacker and Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS OF,
THACKER AND COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Thacker and Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter & nine months ended December 31, 2019 and being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended and the corresponding period as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

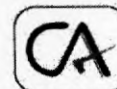
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors, nothing has come to our attention that





causes us to believe that accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of two associate companies included in the Statement Details of which are as under:

One Associate company included in the statement whose result reflect total assets of Rs. 12,462.30 lakhs as at December 31, 2019 and revenue of Rs. 826.88 lakhs and Rs. 1,711.73 lakhs, net profit after tax of Rs. 400.92 lakhs and Rs. 524.78 lakhs, and total comprehensive income of Rs. 81.20 lakhs and Rs. 280.45 lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 62.26 lakhs and Rs. 81.50 lakhs and total comprehensive income of Rs. 12.61 lakhs and Rs. 43.55 lakhs for the quarter and nine months ended December 31, 2019 respectively, as considered in the Statement in respect of associate company, whose financial results have not been reviewed by us. These interim 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 as stated in paragraph 3 above.

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 total assets of Rs. 50,439.30 lakhs as at December 31, 2019 and revenue of Rs. 15,427.08 lakhs and Rs. 47,491.36 lakhs, net profit after tax of Rs. 990.64 lakhs and Rs. 2,331.04 lakhs, and total comprehensive income of Rs. 999.71 lakhs and Rs. 2,358.25 lakhs for the quarter and nine months ended December 31, 2019 respectively considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 144.14 lakhs and Rs. 339.17 lakhs and total comprehensive income of Rs. 145.46 lakhs and Rs. 343.13 lakhs for the quarter and nine months ended December 31, 2019 respectively, as considered in the Statement in respect of associate company, whose financial results have not been reviewed by us. These interim 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 as stated in paragraph 3 above.

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

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

Prakash Mandhaniya

Prakash Mandhaniya
Partner
Membership No. : 421679
Place: Mumbai
Date: 1st February, 2019
UDIN: 20421679AAAAAD4121



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 Unaudited Financial Results for the Quarter and Nine Months ended 31st Dec, 2019

(Rs. in lakhs, unless otherwise stated)

Particulars	Standalone						Consolidated						
	Quarter Ended			Nine Months ended			Quarter Ended			Nine Months ended			Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	
1	Income from operation												
a	61.19	50.11	1.39	118.45	3.80	5.15	153.61	115.44	61.20	342.20	203.97	260.98	
b	51.92	93.26	57.27	204.98	205.03	262.81	53.91	95.72	59.76	212.35	212.23	272.84	
	113.11	143.37	58.66	323.43	208.83	267.96	207.52	211.16	120.96	554.55	416.20	533.82	
2	Expenses												
a	-	-	-	-	-	-	42.31	44.80	47.70	118.28	114.08	120.49	
b	7.64	-	-	7.64	-	-	15.77	(9.02)	(13.58)	5.90	(31.81)	(20.80)	
c	6.31	5.15	5.07	16.52	16.36	22.70	8.82	6.99	7.69	23.17	22.68	32.53	
e	52.36	52.60	59.35	157.57	178.06	237.42	53.37	53.51	59.73	159.67	179.20	238.65	
f	3.36	4.22	7.32	12.64	22.09	28.50	3.61	4.96	7.42	14.30	22.76	29.32	
g	14.96	23.78	6.22	44.68	20.88	25.64	30.59	42.91	34.77	95.21	97.74	149.84	
	84.63	85.75	77.96	239.05	237.40	314.26	154.47	144.16	143.73	416.53	404.66	550.03	
3	28.48	57.62	(19.30)	84.38	(28.58)	(46.30)	53.05	67.01	(22.77)	138.02	11.54	(16.22)	
4	6.08	(0.06)	(0.13)	6.16	(0.39)	(0.54)	9.66	0.95	0.77	15.30	11.60	7.09	
5	22.40	57.68	(19.17)	78.22	(28.19)	(45.76)	43.39	66.06	(23.54)	122.72	(0.06)	(23.30)	
6	-	-	-	-	-	-	-	-	-	-	-	-	
7	22.40	57.68	(19.17)	78.22	(28.19)	(45.76)	43.39	66.06	(23.54)	122.72	(0.06)	(23.30)	
8	-	-	-	-	-	-	206.41	132.30	88.28	420.68	295.66	302.90	
9	22.40	57.68	(19.17)	78.22	(28.19)	(45.76)	249.80	198.36	64.74	543.40	295.60	279.60	
10	Other comprehensive income												
	(32.76)	(57.21)	(21.93)	(123.49)	(41.58)	(74.85)	(44.15)	(77.09)	(29.54)	(166.40)	(56.03)	(100.86)	
	-	-	-	-	-	-	(49.66)	(11.23)	2.86	(37.95)	(10.49)	(67.63)	
	-	-	-	-	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	1.32	1.37	1.28	3.96	3.83	5.33	
	(32.76)	(57.21)	(21.93)	(123.49)	(41.58)	(74.85)	(92.49)	(86.95)	(25.40)	(200.39)	(62.69)	(163.16)	
11	(10.36)	0.48	(41.10)	(45.27)	(69.77)	(120.61)	157.31	111.41	39.34	343.01	232.91	116.44	
12	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	10.88	
13	-	-	-	-	-	1,043.43	-	-	-	-	-	5,585.14	
14	Earnings Per Share (EPS) (not annualised):												
	2.06	5.30	(1.76)	7.19	(2.59)	(4.21)	22.96	18.23	5.95	49.95	27.17	25.70	
	2.06	5.30	(1.76)	7.19	(2.59)	(4.21)	22.96	18.23	5.95	49.95	27.17	25.70	



Segment Reporting for the consolidated Unaudited financial results for quarter and half year ended 31st Dec, 2019

Particulars	Standalone						Consolidated					
	Quarter Ended			Nine Months ended		Year ended	Quarter Ended			Nine Months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1 Segment Revenue												
a. Investment & Finance	1.02	39.49	1.02	41.52	35.18	36.20	1.02	39.49	1.02	41.52	35.18	36.20
b. Business Centre	112.07	101.00	57.63	271.17	172.50	230.61	112.07	101.00	57.63	271.17	172.50	230.61
c. Trading Business												
-Scanners & related Products	-	-	-	-	-	-	94.41	67.79	62.30	231.12	207.38	265.85
-Others	-	-	-	-	-	-	-	-	-	-	-	-
d. Other Unallocables	0.02	2.88	-	10.74	1.15	1.15	0.02	2.88	-	10.74	1.15	1.15
Net Sales/Revenue from Operation	113.11	143.37	58.66	323.43	208.83	267.96	207.52	211.16	120.96	554.55	416.20	533.82
2 Segment Results												
Profit before Interest & Tax												
a. Investment & Finance	(2.65)	36.06	(2.74)	30.92	1.62	18.20	(2.65)	36.06	(2.74)	30.92	1.62	18.20
b. Business Centre	55.39	30.05	(20.46)	87.16	(42.28)	(25.86)	55.39	30.05	(20.46)	87.16	(42.28)	(25.86)
c. Trading Business												
-Scanners & related Products	-	-	-	-	-	-	24.82	10.12	(3.57)	55.30	39.46	30.90
-Others	(15.12)	-	-	(15.12)	(0.03)	(0.04)	(15.12)	-	-	(15.12)	(0.03)	(0.04)
d. Add/Less: Other Unallocables	(5.78)	(4.26)	(3.42)	(5.94)	(9.98)	(10.08)	(5.78)	(4.26)	(3.42)	(5.94)	(9.98)	(10.08)
Total Segment Result	31.84	61.84	(26.62)	97.02	(50.67)	(17.80)	56.66	71.97	(30.19)	152.32	(11.22)	13.11
Less : e) Interest / finance cost	3.36	4.22	(7.32)	12.64	(22.09)	28.50	3.61	4.96	(7.42)	14.30	(22.76)	29.32
Total Profit/ (Loss) Before Tax	28.48	57.62	(19.30)	84.38	(28.58)	(46.30)	53.05	67.01	(22.77)	138.02	11.54	(16.22)
3 Capital Employed (Segment Assets-Segment Liabilities)												
a. Investment & Finance	834.84	868.58	967.40	834.84	967.40	962.43	5,710.19	5,597.23	5,381.81	5,710.19	5,381.81	5,249.92
b. Business Centre	2,111.35	2,144.88	2,358.86	2,111.35	2,358.86	2,200.19	2,111.35	2,144.88	2,396.26	2,111.35	2,396.26	2,200.19
c. Trading Business												
-Scanners & related Products	-	-	-	-	-	-	119.93	98.95	149.67	119.93	149.67	254.22
-Others	(28.74)	(34.66)	(110.77)	(28.74)	(110.77)	(65.69)	(28.74)	(34.66)	(114.19)	(28.74)	(114.19)	(65.69)
d. Unallocated	79.82	79.72	87.66	79.82	87.66	98.28	79.82	79.72	96.90	79.82	96.90	98.28
Total Capital Employed	2,997.27	3,058.52	3,303.14	2,997.27	3,303.14	3,195.20	7,992.55	7,886.12	7,910.45	7,992.55	7,910.45	7,736.91



Statement of Assets and Liabilities as at 31st Dec, 2019

(Rs. in lakhs, unless otherwise stated)

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.12.2019	31.03.2019	31.12.2019	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-current assets				
a. Property, plant and equipment	2,295.16	2,451.66	2,308.22	2,457.07
b. Intangible Assets	0.74	1.81	0.74	1.81
d. Financial assets				
i. Investments	777.39	900.88	5,652.73	5,288.59
e. Deferred tax assets (net)	4.36	4.52	6.63	6.93
f. Income tax assets (net)	91.69	97.99	95.82	101.94
Total non-current assets	3,169.34	3,456.86	8,064.14	7,856.34
Current assets				
a. Inventories	14.96	22.60	51.86	57.75
b. Financial assets				
iii. Trade receivables	-	-	42.88	17.40
iv. Cash and cash equivalents	56.54	63.16	140.13	233.16
v. Other financial assets	3.19	5.53	3.86	13.48
c. Other current assets	3.96	13.11	7.35	46.16
Total current assets	78.65	104.40	246.08	367.95
TOTAL ASSETS	3,247.99	3,561.26	8,310.22	8,224.29
EQUITY AND LIABILITIES				
a. Equity				
Equity share capital	10.88	10.88	10.88	10.88
b. Other equity				
Reserves and surplus	2,986.39	3,184.32	7,981.67	7,726.03
Total equity	2,997.27	3,195.20	7,992.55	7,736.91
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	-	-	-	-
- Dues other than micro and small enterprises	12.89	2.84	42.13	74.68
ii. Other financial liabilities	223.00	360.19	238.05	392.64
b. Provisions	7.48	-	12.76	-
c. Employee benefit obligations	3.03	3.03	3.03	3.03
d. Other current liabilities	4.32	-	21.70	17.03
Total current liabilities	250.72	366.06	317.67	487.38
Total liabilities	250.72	366.06	317.67	487.38
TOTAL EQUITY & LIABILITIES	3,247.99	3,561.26	8,310.22	8,224.29



Notes:

1. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors.
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. 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.

Place : Mumbai
Date : 01st February, 2020



FOR Thacker & Company Limited


Arun Kumar Jatia
(Director)

