

9th January, 2023

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

Ref: Scrip Code- 509945

Dear Sir/Ma'am,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Part A of Schedule III of Regulation 30 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”) read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015, we hereby submit that, the Board of Directors of the Company at its meeting held today, have considered and approved the Scheme of Merger by Absorption (‘Scheme’) of Fujisan Technologies Limited, wholly owned subsidiary of Thacker and Company Limited (hereinafter referred to as ‘the Company’), with the Company, subject to all requisite approvals including sanction by the Hon’ble National Company Law Tribunal, in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder .

Please find enclosed as **Annexure ‘A’**, the information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

Kindly take the aforesaid on your records.

Yours faithfully,

for Thacker and Company Limited

Shefali Patel
Company Secretary
Encl.: As above

Annexure – ‘A’

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

a) Names of the entities forming part of the amalgamation/merger, details in brief such as size, turnover etc.

1) Transferor Company–

Fujisan Technologies Limited is incorporated under the Companies Act, 1956 having its registered office at Bhogilal Hargovindas Building Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai – 400001. It is not a listed entity. It is a wholly owned subsidiary of Thacker and Company Limited. The revenue of Fujisan Technologies Limited for the Financial Year ended 31st March, 2022 was Rs. 349.01 lakhs and net profit after tax for the said period was Rs. 47.52 lakhs

2) Transferee Company -

Thacker and Company Limited is incorporated under the Companies Act, 1866 having its registered office at Bhogilal Hargovindas Building Mezzanine Floor, 18/20, K. Dubhash Marg, Mumbai – 400001. It is listed on BSE Limited. The revenue of the Company for the Financial Year ended 31st March, 2022 was Rs. 506.45 lakhs and net profit after tax for the said period was Rs. 245.21 lakhs

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”:

As per Regulation 23(5)(b) of LODR, the provisions of Regulation 23(2),(3) and (4) will not apply to the proposed merger as the Transferor Company is a wholly owned subsidiary of Thacker and Company Limited.

Further, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated 17th July, 2014, that the transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013 will not attract the requirements of section 188 of the Companies Act, 2013.

Thus, the transaction would not fall within the ambit of related party transactions.

c) Area of business of the entity(ies):

- i) Fujisan Technologies Limited is engaged in the business of buying, selling, importing, exporting, manufacturing, processing, assembling, designing, developing, marketing or otherwise carry on agency business in all kind of all kinds of computer and computer accessories, printers and all kinds of electric and electronic equipment pertaining to computer systems, data storing and data processing devices.
- ii) Thacker and Company Limited is engaged In the business of real estate activities with own or leased property and other financial activities.

d) Rationale for amalgamation/merger:

The Transferor Company being wholly owned subsidiary of the Company, the proposed merger will have the following benefits –

- (a) The Transferor Company is a wholly-owned subsidiary of the Transferee Company, so merger will help to consolidate the entities.
- (b) The merger will lead to greater efficiency in the overall combined business including economies of scale, efficiency of operations, operational rationalization, organizational efficiency, cash flow management and unfettered access to cash flow generated by the combined business which can be deployed more effectively for the purpose of development of businesses of combined entity and their growth opportunities, eliminate inter corporate dependencies, minimize administrative compliances and to maximise shareholder value.
- (c) The merger will result in reduction in overheads including administrative, managerial and other expenditure, and optimal utilization of resources by elimination of unnecessary duplication of activities and related costs. It will also result in a reduction in the multiplicity of legal and regulatory compliances required at present to be separately carried out by the Transferor Company and the Transferee Company.
- (d) The merger would motivate employees of the Transferor Company by providing better opportunities to scale up their performance with a listed corporate entity having large resources and assets base etc. which will boost employee morale and provide to better corporate performance ultimately enhancing shareholder value.

e) In case of cash consideration - amount or otherwise share exchange ratio:

The entire paid-up share capital of the Transferor Company is held by the Transferee Company and shall stand cancelled upon the Scheme coming into effect and no new shares will be issued pursuant to the Scheme of Merger by Absorption.

Therefore, there is no share exchange ratio or consideration flowing, in cash or otherwise.

f) Brief details of change in shareholding pattern (if any) of listed entity:

There shall be no change in the shareholding pattern of Thacker and Company Limited, the Transferee Company, pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme.