

S. R. RAHALKAR AND ASSOCIATES

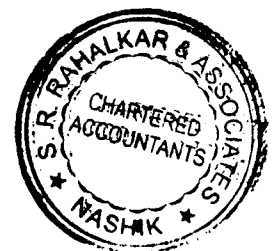
CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,
Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Thakkers Developers Limited
37/39 Kantol Niwas, 3rd Floor
Mody Street, Fort
Mumbai- 400001

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results ('Statement') of **THAKKERS DEVELOPERS LIMITED** ('the Company') for the quarter ended December 31, 2019 and year to date results for the period from 1st April 2019 to 31st December 2019, and statement of assets & liabilities as at 31st December 2019 and the cash flow for the period ended from 1st April 2019 to 31st December 2019 ('the Statement') attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended) including relevant Circulars issued by SEBI from time to time. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 01, 2018 to December 31, 2018, as reported in the statement have been approved by the Company's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with the Circulars issued by SEBI from time to time is the responsibility of the Company's Management and has been



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approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, and 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.
5. **Emphasis of Matter**
We draw attention to the following matters:
 - a) Of the total value of Property, Plant and Equipment of Rs. 473.99 lacs (Written down value), Vehicles of Rs. 165.58 lacs (Written down value) are registered in the name of the Directors.



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b) Further it was noted that the internal financial controls of the company need to be strengthened to commensurate with the nature and size of the company.


c) The Company has partially spent, however not fully provided the required amount of contribution to Corporate Social Responsibility in accordance with Section 135 of the Companies Act, 2013.

Our opinion is not modified in respect of above stated matters.

6. The financial results includes the company's share of loss (net) of Rs. 0.12 lakhs for quarter ended December 31, 2019 from its investment in partnership firms whose financial statements have not been audited by us. These financial statements have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts included in respect of these partnership firms is based solely on the unaudited management accounts.

Our opinion is not modified in respect of above stated matters.

For and on behalf of
M/s. S. R. Rahalkar & Associates
Chartered Accountants
Firm Registration No-108283W


CA S. R. Rahalkar
Partner
Membership No. 014509
UDIN: 20014509AAAAAZ5388



Place: Nashik
Date: February 13, 2020

**THAKKERS**TOGETHER TOWARDS PROSPERITY
SINCE 1962To,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 023.CIN :-L45200MH1987PLC043034
Date : 13th February, 2020Sub. : Unaudited Standalone Financial Results for the Quarter and Nine Month Ended 31st December, 2019.

Dear Sir,

We hereby furnish Unaudited Standalone Financial Results for the Quarter and Nine Month Ended 31st December, 2019, taken on record by the Board at their meeting held on 13th February, 2020.

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

(Rs. In Lakh except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Quarter Ended on 30/09/2019 (Unaudited)	For the Quarter Ended on 31/12/2018 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2018 (Unaudited)	For the Year Ended on 31/03/2019 (Audited)
1	Income						
	a) Revenue From Operations	697.54	131.64	312.67	940.09	1155.82	1477.79
	b) Other Income	2.73	74.29	3.24	79.48	27.49	93.78
	Total Income from operations (a+b)	700.27	205.93	315.91	1019.57	1183.31	1571.57
2	Expenses						
	a) Cost of Material Consumed	486.94	16.54	92.51	522.05	148.86	210.05
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	132.34	137.67	128.75	412.40	399.25	542.22
	e) Finance Costs	39.78	45.27	65.23	129.01	179.66	236.25
	f) Depreciation and Amortisation Expense	29.02	28.96	39.52	87.11	115.30	155.15
	g) Other expenditure	92.41	104.19	95.06	283.64	293.48	370.82
	Total Expenses	780.49	332.63	421.07	1434.21	1136.55	1514.49
3	Profit/(Loss) before exceptional items and tax	(80.22)	(126.70)	(105.16)	(414.64)	46.76	57.08
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	(80.22)	(126.70)	(105.16)	(414.64)	46.76	57.08
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	0.00	0.00	2.07	0.00	2.90	2.90
	b) Deferred	0.00	0.00	(1.35)	0.00	7.28	(43.90)
6	Profit/(Loss) for the period from continuing operations	(80.22)	(126.70)	(105.88)	(414.64)	36.58	98.08
7	Other Comprehensive Income						
	i) Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	(80.22)	(126.70)	(105.88)	(414.64)	36.58	98.08
	Earnings per equity share						
	Basic earnings Profit/(loss) per share	(0.89)	(1.41)	(1.18)	(4.61)	0.41	1.09
	Diluted earnings Profit/(loss) per share	(0.89)	(1.41)	(1.18)	(4.61)	0.41	1.09

**THAKKERS DEVELOPERS LIMITED**

Nashik Office: 7, Thakkers, Near Nehru Garden, Nashik - 422 001 Tel: 0253 2598925 / 2595458 Fax: 0253 2599225

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Email: info@thakkersdevelopers.com

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Continue from page No.1

Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter And Nine Month Ended 31st December, 2019.

(Rs.in Lakh)

Primary Segment	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Quarter Ended on 30/09/2019 (Unaudited)	For the Quarter Ended on 31/12/2018 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2018 (Unaudited)	For the Year Ended on 31/03/2019 (Audited)
	Segment Revenue					
Construction & Contract Related Activity	307.34	12.04	106.15	354.17	229.28	365.32
Estate Dealing & Development Activity	350.89	87.92	166.91	479.59	315.72	979.96
Total	658.23	99.96	273.06	833.76	545.00	1345.28
Segment Result						
Construction & Contract Related Activity	44.48	7.75	95.88	72.16	189.64	293.59
Estate Dealing & Development Activity	126.82	75.67	84.69	239.56	206.52	841.64
Total	171.30	83.42	180.57	311.72	396.16	1135.23
Add / (Less):						
Interest	(39.78)	(45.27)	(65.23)	(129.01)	(179.66)	(236.25)
Unallocable Expenses	(253.77)	(270.82)	(263.35)	(783.15)	(808.05)	(1068.18)
Unallocable Income	42.03	105.98	42.85	185.80	638.31	226.29
Total	(251.52)	(210.11)	(285.73)	(726.36)	(349.40)	(1078.15)
Net Profit before tax	(80.22)	(126.70)	(105.16)	(414.64)	46.76	57.08
Segment Assets						
Construction & Contract Related Activity	4935.05	4700.77	4741.66	4935.05	4741.66	4738.14
Estate Dealing & Development Activity	8847.79	9597.52	10108.27	8847.79	10108.27	9709.84
Unallocated Assets	3389.20	3146.58	3075.50	3389.20	3075.50	3458.32
Total (A)	17172.04	17444.88	17925.43	17172.04	17925.43	17906.30
Segment Liabilities						
Construction & Contract Related Activity	1056.66	1033.03	1055.68	1056.66	1055.68	956.42
Estate Dealing & Development Activity	5172.97	5636.98	6339.50	5172.97	6339.50	5996.08
Unallocated Liabilities	3955.50	3707.76	3190.20	3955.50	3190.20	3552.26
Total (B)	10185.13	10377.77	10585.38	10185.13	10585.38	10504.76
Total (A)-(B)	6986.91	7067.11	7340.06	6986.91	7340.06	7401.54

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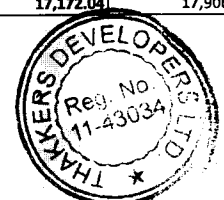
Statement of Assets and Liabilities As on 31/12/2019		(Rs.in Lakh)	
		STANDALONE	
		(Unaudited)	(Audited)
PARTICULARS	As at 31/12/2019	As at 31/03/2019	
Assets			
1. Non-current assets			
(a) Property, plant and equipment	473.99	554.27	
(b) Capital work-in-progress	0.00	0.00	
(c) Investment property	853.33	924.83	
(d) Goodwill	0.00	0.00	
(e) Other intangible assets	0.96	0.02	
(f) Intangible assets under development	0.00	0.00	
(g) Financial assets			
(i) Investments	60.73	60.73	
(ii) Trade receivables	0.00	0.00	
(iii) Loans & Advances	0.00	0.00	
(iv) Other financial assets	61.09	64.89	
(h) Deferred tax assets (net)	0.00	0.00	
(i) Other non-current assets	4,647.32	5,072.17	
Total non-current assets	6,097.42	6,676.91	
2. Current assets			
(a) Inventories	8,471.82	8,439.22	
(b) Financial assets			
(i) Investments	387.98	335.53	
(ii) Trade receivables	423.47	581.12	
(iii) Cash and cash equivalents	292.33	578.31	
(iv) Bank balance other than cash and cash equivalents	105.38	99.56	
(v) Loans	0.00	0.00	
(vi) Other current financial assets	0.00	0.00	
(c) Current tax assets (net)	42.17	29.22	
(d) Other current assets	1,351.47	1,166.43	
Total current assets	11,074.62	11,229.39	
Total assets	17,172.04	17,906.30	
Equity and liabilities			
1. Equity			
Equity	900.00	900.00	
Other equity	0.00	0.00	
-Reserve & Surplus	6,086.91	6,501.54	
Total equity	6,986.91	7,401.54	
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,659.06	2,144.98	
(ii) Trade payables	0.00	0.00	
(ii) Other financial liabilities	379.25	376.61	
(b) Provisions			
(c) Employees Benefit Obligations	50.75	50.75	
(d) Deferred tax liabilities (net)	0.00	0.00	
(e) Other non-current liabilities	4,711.46	5,525.17	
Total non-current liabilities	7,800.52	8,097.51	
3. Current liabilities			
a) Financial liabilities			
(i) Borrowings	548.10	816.59	
(ii) Trade payables	360.15	350.63	
(iii) Other financial liabilities	209.69	245.90	
(b) Other current liabilities			
(c) Provisions, current	783.60	498.89	
(d) Employees Benefit Obligations	413.95	437.29	
(e) Current tax liabilities (Net)	69.12	57.94	
	0.00	0.00	
Total liabilities	2,384.61	2,407.25	
Total equity and liabilities	17,172.04	17,906.30	

THAKKERS DEVELOPERS LIMITED

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Notes:-

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 13th February, 2020.
- 2) During the Quarter not a single complaint was received from investor by the company. No complaint was pending either at the beginning or at the end of the quarter.
- 3) The figures for the previous year have been recast/restated wherever is necessary.
- 4) The above Unaudited standalone financial results are in compliance with Indian accounting standards (IND AS) as prescribed under Section 133 of Companies Act, 2013
- 5) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the Quarter ended 31st December, 2019.
- 6) The cash flow figures for the previous Nine months period ended 31 December 2019 have been approved by the Company's Board of Directors but have not been subjected to our review
- 7) Figures for the quarter ended December 31, 2019 and December 31, 2018 are balancing figures between unaudited figures in respect of the Nine Month & Quarter ended December 31 up to quarter ended September 30 for respective years which were subjected to limited review.

Place: Nashik
Dated: 13th February, 2020



For Thakkers Developers Ltd.


RAJENDRA M. THAKKER
Managing Director

THAKKERS DEVELOPERS LIMITED

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THAKKERS DEVELOPERS LTD			
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2019			
		Amount in Lakhs	
Particulars		As at 31st December 2019 (Rs.)	As at 31st December 2018 (Rs.)
I Cash Flow From Operating Activities			
Net Profit / (Loss) before Tax and Extraordinary Items		(414.64)	46.77
<u>Adjustments For :</u>		-	-
Depreciation		87.11	115.30
Interest paid		129.01	179.67
Loan Processing Fees		1.56	2.14
Interest & Dividend received		(7.50)	(6.72)
Provision For Gratuity		-	-
Share Profit/Loss from Partnership firms		0.31	-
Adjustments for Prior Period Income		-	-
Profit/(Loss)/Disposal of Fixed Assets		(0.89)	-
		209.60	-
Operating profit before changes in Working Capital		(205.03)	337.16
<u>Adjustments For Changes In Working Capital:</u>		-	-
Trade & Other Receivables		157.65	6.20
Inventories		(32.60)	(18.45)
Other assets		230.65	924.55
Trade Payables		9.52	(23.68)
Other Liabilities		(538.51)	(940.29)
Cash Generated From Operations		(378.31)	285.50
Income Tax paid (Net)		-	(2.90)
Net Cash From Operating Activities	(A)	(378.31)	282.60
II Cash Flow From Investing Activities			
Interest & Dividend received		7.50	6.72
Purchase of Fixed Assets		(8.08)	(40.58)
Sale of Fixed Assets		1.20	-
(Purchase)/Sale of Investments		24.75	(63.79)
Net Cash Used In Investing Activities	(B)	25.38	(97.65)
III Cash Flow From Financing Activities			
Interest paid		(129.01)	(179.67)
Dividend Paid		-	-
Tax On Dividend		-	-
Loan Processing Fees		(1.56)	(2.14)
Repayment of borrowings (Net)		209.36	(93.14)
Net Cash Used In Financing Activities	(C)	78.79	(274.95)
Net (Decrease) In Cash And Cash Equivalents [A+B+C]		(274.15)	(90.00)
Cash And Cash Equivalents at beginning of the period		698.68	244.27
Cash And Cash Equivalents at end of the period		424.53	154.27
Notes:			
for the purpose of cash flow statements, cash and cash equivalents include liquid fund investments, which form an integral part of company's cash flow operations			
Place : Nashik Dated : 13 th February, 2020		for and behalf of the Board  Rajendra M. Thakker Managing Director	



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To
The Board of Directors,
Thakkers Developers Limited
37/39 Kantol Niwas, 3rd Floor
Mody Street, Fort
Mumbai- 400001

1. We have reviewed the accompanying statement of Unaudited Consolidated Ind AS financial results ('Statement') of **THAKKERS DEVELOPERS LIMITED** ('the Company') and its subsidiaries (the company and its subsidiaries together referred to as 'the group') for the quarter ended December 31, 2019 and year to date results for the period from 1stApril 2019 to 31thDecember2019 and statement of assets & liabilities as at 31thDecember 2019 and the cash flow for the period ended from 1st April 2019 to 31thDecember2019('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with Circulars issued by SEBI from time to time. Attention is drawn to the fact that the statement of cash flows from the corresponding period from April,01 2018 to December 31, 2018, as reported in the statement have been approved by the Company's Board of Directors, but have not been subjected to review.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting'



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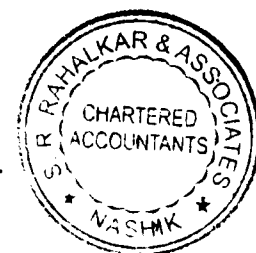
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prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as read with the Circulars issued by SEBI from time to time is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes consolidation of Results pertaining to the wholly owned subsidiaries listed as follows:
 1. Motel KutirNirman Private Limited
 2. Pratap Marketing Private Limited
 3. Jamuna Horticulture Private Limited
 4. Harshawardhan Developers Private Limited
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies, and has not disclosed the information required to be



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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. The financial results of four subsidiaries which reflect total revenues of Rs.623.69lakhs and, the Group's share of net profit/(loss)after tax of Rs. 432.15 lakhs and total assets of Rs.1897.33 lakhs for the quarter and nine months ended December 31, 2019 based on their Interim financial results which have not been reviewed by their auditors. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. Our report on the Statement is not modified in respect of these matters.

7. The financial results includes the Holding company's share of loss (net) of Rs. 0.12 lakhs for quarter ended December 31, 2019 from its investment in partnership firms whose financial statements have not been audited by us. These financial statements have been furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts included in respect of these partnership firms is based solely on the unaudited management accounts.

Our opinion is not modified in respect of above stated matters.

8. Emphasis of Matter

We draw attention to the following matters

- a) Of the total tangible assets of Rs.476.02 lacs (Written down value), Vehicles of Rs. 165.58 lacs (Written down value) are registered in the name of the Directors.



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- b) Further it was noted that the internal financial controls of the company need to be strengthened to commensurate with the nature and size of the company.
- c) The Holding Company has partially spent, however not fully provided the required amount of contribution to Corporate Social Responsibility in accordance with Section 135 of the Companies Act, 2013.

Our opinion is not modified in respect of above stated matters.

For and on behalf of
M/s. S. R. Rahalkar & Associates
Chartered Accountants
Firm Registration No-108283W


CA S. R. Rahalkar

Partner

Membership No. 014509

UDIN: 20014509AAAABA4768



Place: Nashik

Date: February 13, 2020

**THAKKERS**

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To,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 023.

CIN :-L45200MH1987PLC043034

Date : 13th February, 2020

Sub. : Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended 31st December, 2019.

Dear Sir,

We hereby furnish Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended December 31st, 2019, taken on record by the Board at their meeting held on 13th February, 2020.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019**

(Rs. In Lakh except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Quarter Ended on 30/09/2019 (Unaudited)	For the Quarter Ended on 31/12/2018 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2018 (Unaudited)	For the Year Ended on 31/03/2019 (Audited)
1	Income						
	a) Revenue From Operations	1203.16	144.95	360.73	1563.78	1369.96	1841.33
	b) Other Income	2.85	74.29	2.42	81.23	27.49	94.71
	Total Income from operations (a+b)	1206.01	219.24	363.15	1645.01	1397.45	1936.04
2	Expenses						
	a) Cost of Material Consumed	580.61	23.18	122.59	627.91	287.04	472.52
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee benefits expense	153.47	163.55	145.66	482.91	421.56	602.09
	e) Finance Costs	39.78	45.27	65.23	129.01	179.67	236.25
	f) Depreciation and Amortisation Expense	29.02	28.96	39.52	87.11	115.31	155.15
	g) Other expenditure	103.60	108.58	102.11	300.56	310.52	394.76
	Total Expenses	906.48	369.54	475.11	1627.50	1314.10	1860.77
3	Profit/(Loss) before exceptional items and tax	299.53	(150.30)	(111.96)	17.51	83.35	75.27
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	299.53	(150.30)	(111.96)	17.51	83.35	75.27
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	0.00	0.00	7.07	0.00	14.90	6.99
	b) Deferred	0.00	0.00	(1.35)	0.00	7.28	(43.90)
6	Profit/(Loss) for the period from continuing operations	299.53	(150.30)	(117.68)	17.51	61.17	112.18
7	Other Comprehensive Income						
	i) Amount of items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	iii) Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00	0.00
	iv) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period	299.53	(150.30)	(117.68)	17.51	61.17	112.18
	Earnings per equity share						
	Basic earnings Profit/(loss) per share	3.33	(1.67)	(1.31)	0.19	0.68	1.25
	Diluted earnings Profit/(loss) per share	3.33	(1.67)	(1.31)	0.19	0.68	1.25

**THAKKERS DEVELOPERS LIMITED**

Nashik Office: 7, Thakkers, Near Nehru Garden, Nashik - 422 001 Tel: 0253 2598925 / 2595458 Fax: 0253 2599225

Mumbai Office: 37/39, 3rd Floor, Kantol Niwas, Mody Street, Mumbai - 400 001 Tel/Fax: 022 22679166

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Continue from page No.1

Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter and Nine Month Ended 31st December, 2019.

(Rs.in Lakh)

Primary Segment	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Quarter Ended on 30/09/2019 (Unaudited)	For the Quarter Ended on 31/12/2018 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2018 (Unaudited)	For the Year Ended on 31/03/2019 (Audited)
Segment Revenue						
Construction & Contract Related Activity	361.99	25.35	154.21	526.89	408.04	693.49
Estate Dealing & Development Activity	801.86	87.92	166.91	930.56	351.09	1015.33
Total	1163.85	113.27	321.12	1457.45	759.13	1708.82
Segment Result						
Construction & Contract Related Activity	81.49	14.41	113.83	215.05	233.43	362.55
Estate Dealing & Development Activity	501.75	75.67	84.69	614.49	238.65	873.77
Total	583.24	90.08	198.52	829.54	472.08	1236.32
Add / (Less):						
Interest	(39.79)	(45.27)	(65.23)	(129.01)	(179.67)	(236.25)
Unallocable Expenses	(286.08)	(301.09)	(287.30)	(870.58)	(847.38)	(1152.02)
Unallocable income	42.16	105.98	42.05	187.56	638.32	227.22
Total	(283.71)	(240.38)	(310.48)	(812.03)	(388.73)	(1161.05)
Net Profit before tax	299.53	(150.30)	(111.96)	17.51	83.35	75.27
Segment Assets						
Construction & Contract Related Activity	5912.93	5727.76	5848.90	5912.93	5848.90	5898.94
Estate Dealing & Development Activity	8970.88	9733.36	10254.01	8970.88	10254.01	9845.67
Unallocated Assets	3042.88	2516.64	2768.57	3042.88	2768.57	3073.62
Total (A)	17926.69	17977.76	18871.48	17926.69	18871.48	18818.23
Segment Liabilities						
Construction & Contract Related Activity	1108.69	1137.17	1274.90	1108.69	1274.90	1082.58
Estate Dealing & Development Activity	5172.15	5723.17	6807.89	5172.15	6807.89	6464.35
Unallocated Liabilities	3956.30	3727.39	3167.67	3956.30	3167.67	3599.26
Total (B)	10237.14	10587.73	11250.46	10237.14	11250.46	11146.19
Total (A)-(B)	7689.55	7390.03	7621.02	7689.55	7621.02	7672.04

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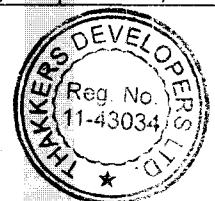
Statement of Assets and Liabilities As on 31/12/2019		(Rs.in Lakh)	
		Consolidated	
PARTICULARS	(Audited)	(Audited)	
	As at 31/12/2019	As at 31/03/2019	
Assets			
1. Non-current assets			
(a) Property, plant and equipment	476.02	556.30	
(b) Capital work-in-progress	0.00	0.00	
(c) Investment property	1,001.40	1,123.06	
(d) Goodwill	0.00	0.00	
(e) Other intangible assets	0.96	0.02	
(f) Intangible assets under development	0.00	0.00	
(g) Financial assets			
(i) Investments	296.52	296.52	
(ii) Trade receivables	0.00	0.00	
(iii) Loans & Advances	0.00	0.00	
(iv) Other financial assets	61.09	64.89	
(h) Deferred tax assets (net)	0.00	0.00	
(i) Other non-current assets	4,657.42	5,095.02	
Total non-current assets	6,493.41	7,135.82	
2. Current assets			
(a) Inventories	9,539.25	9,687.98	
(b) Financial assets			
(i) Investments	387.98	326.38	
(ii) Trade receivables	424.62	588.31	
(iii) Cash and cash equivalents	386.00	584.93	
(iv) Bank balance other than cash and cash equivalents	105.38	99.56	
(v) Loans	0.00	0.00	
(vi) Other current financial assets	0.00	0.00	
(c) Current tax assets (net)	68.35	37.02	
(d) Other current assets	247.51	358.25	
Total current assets	11,159.09	11,682.42	
Total assets	17,652.50	18,818.23	
Equity and liabilities			
1. Equity			
Equity	900.00	900.00	
Other equity	0.00	0.00	
-Reserve & Surplus	6,789.55	6,772.04	
Total equity	7,689.55	7,672.04	
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,659.06	2,144.98	
(ii) Trade payables	0.00	0.00	
(ii) Other financial liabilities	392.00	377.36	
(b) Provisions	0.00	0.00	
(c) Employees Benefit Obligations	50.75	50.75	
(d) Deferred tax liabilities (net)	0.00	0.00	
(e) Other non-current liabilities	4,711.46	6,141.76	
Total non-current liabilities	7,813.27	8,714.86	
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	551.25	820.92	
(ii) Trade payables	367.10	369.60	
(iii) Other financial liabilities	209.69	245.90	
(b) Other current liabilities	532.75	471.22	
(c) Provisions, current	419.78	465.75	
(d) Employees Benefit Obligations	69.12	57.94	
(e) Current tax liabilities (Net)	0.00	0.00	
Total liabilities	2,149.68	2,431.34	
Total equity and liabilities	17,652.50	18,818.23	

THAKKERS DEVELOPERS LIMITED

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Notes:-

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 13th February, 2020.
- 2) During the Quarter not a single complaint was received from investor by the company. No complaint was pending either at the beginning or at the end of the quarter.
- 3) The figures for the previous year have been recast/restated wherever is necessary.
- 4) The above Unaudited Consolidated financial results are in compliance with Indian accounting standards (IND AS) as prescribed under Section 133 of Companies Act, 2013
- 5) The Statutory Auditors have issued unmodified opinion on the financial statements of the Company for the Quarter ended 31st December, 2019.
- 6) The cash flow figures for the previous Nine months period ended 31 December 2019 have been approved by the Company's Board of Directors but have not been subjected to our review
- 7) Figures for the quarter ended December 31, 2019 and December 31, 2018 are balancing figures between unaudited figures in respect of the Nine Month & Quarter ended December 31 up to quarter ended September 30 for respective years which were subjected to limited review.

Place: Nashik
Dated: 13th February, 2020



For Thakkers Developers Ltd.


RAJENDRA M. THAKKER
Managing Director

THAKKERS DEVELOPERS LIMITED

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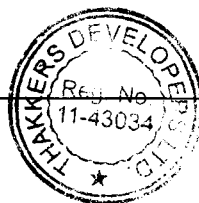
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THAKKER'S DEVELOPERS LTD.			
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2019			
Amount in Lakhs			
Particulars		As at 31st December 2019 (Rs.)	As at 31st December 2018 (Rs.)
I Cash Flow From Operating Activities			
Net Profit / (Loss) before Tax and Extraordinary Items		17.69	83.35
<u>Adjustments For:</u>		-	-
Depreciation		87.11	115.30
Interest paid		129.01	179.67
Loan Processing Fees		1.56	2.14
Interest & Dividend received		(7.62)	(6.72)
Provision For Gratuity		-	-
Share Profit/Loss from Partnership firms		0.32	-
Adjustments for Prior Period Income		-	-
Profit/(Loss)/Disposal of Fixed Assets		(0.89)	-
		-	-
Operating profit before changes in Working Capital		227.19	373.74
<u>Adjustments For Changes In Working Capital:</u>		-	-
Trade & Other Receivables		163.69	(5.65)
Inventories		148.73	(34.63)
Other assets		246.62	1,745.19
Trade Payables		(2.50)	(34.23)
Other Liabilities		(1,114.74)	(1,713.85)
		-	-
Cash Generated From Operations		(331.01)	330.58
Income Tax paid (Net)		(0.18)	(22.18)
Net Cash From Operating Activities	(A)	(331.19)	308.40
		-	-
II Cash Flow From Investing Activities			
Interest & Dividend received		7.62	6.72
Purchase of Fixed Assets		(8.08)	(40.58)
Sale of Fixed Assets		1.20	-
(Purchase)/Sale of Investments		65.75	(61.78)
Net Cash Used In Investing Activities	(B)	66.49	(95.64)
		-	-
III Cash Flow From Financing Activities			
Interest paid		(129.01)	(179.67)
Dividend Paid		-	-
Tax On Dividend		-	-
Loan Processing Fees		(1.56)	(2.14)
Repayment of borrowings (Net)		208.18	(115.14)
		-	-
Net Cash Used In Financing Activities	(C)	77.61	(296.96)
		-	-
Net (Decrease) In Cash And Cash Equivalents [A+B+C]		(187.10)	(84.19)
Cash And Cash Equivalents at beginning of the period		705.30	248.93
		-	-
Cash And Cash Equivalents at end of the period		518.20	164.74
		-	-
Notes:			
for the purpose of cash flow statements, cash and cash equivalents include liquid fund investments , which form an integral part of company's cash flow operations			
Place : Nashik		for and behalf of the Board	
Dated : 13th February, 2020			
		Rajendra M. Thakker Managing Director	

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