

Limited Review Report

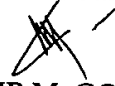
To The Board of Directors of Thakkers Developers Limited

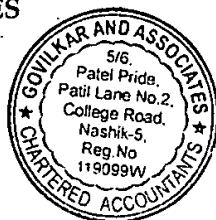
We have reviewed the accompanying statement of Unaudited Financial Results of THAKKERS DEVELOPERS LIMITED for the quarter ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 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.

For and on behalf of
GOVILKAR & ASSOCIATES
Chartered Accountants


HERAMB M. GOVILKAR
Partner
Membership No. 041693



Place: Nashik
Date: 13th February 2016



THAKKERS

TOGETHER TOWARDS PROSPERITY

SINCE 1982

CIN :- L45200MH1987PLC043034

Date : 13th February, 2016

To,
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
MUMBAI - 400 022.

Sub: Unaudited Financial Results for the Quarter Ended 31st December, 2015.

Dear Sir,

We hereby furnish Unaudited Financial Results for the Quarter Ended December 31st, 2015, taken on record by the Board at their meeting held on 13th February, 2016.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015

(Rs. in Lacs except EPS and Shareholding)

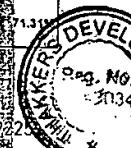
Sl. No.	Particulars	Standalone						Consolidated	
		For the Quarter Ended on 31/12/2015 (Unaudited)	For the Quarter Ended on 30/09/2015 (Unaudited)	For the Quarter Ended on 31/12/2014 (Unaudited)	For the Nine Month Ended on 31/12/2015 (Unaudited)	For the Nine Month Ended on 31/12/2014 (Unaudited)	For the Year Ended on 31/03/2015 (Audited)	For the Nine Month Ended on 31/12/2015 (Unaudited)	For the Year Ended on 31/03/2015 (Audited)
1	Income from Operations								
	a) Net Sales/Income from operations	1026.90	521.46	892.81	2190.03	2806.43	4566.12	2485.25	5002.67
	b) Other Operating Income	32.60	23.08	32.98	81.76	67.73	89.25	81.76	89.25
	Total Income from operations	1059.50	544.54	925.79	2271.79	2874.16	4655.37	2567.01	5091.92
2	Expenses								
	a) Real estate, Construction and Related Expenses	178.01	156.42	176.22	510.85	718.99	1192.00	806.06	1277.77
	b) Employee benefits expenses	126.38	59.16	101.93	322.14	259.47	371.16	322.14	371.16
	c) Depreciation and Amortisation Expenses	31.89	28.69	28.40	88.87	85.89	115.01	88.87	115.20
	d) Other expenditure	211.21	148.58	267.98	481.17	612.50	748.11	482.02	748.58
	Total Expenses	547.49	432.85	576.53	1403.03	1676.85	2426.28	1699.09	2512.71
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	512.01	111.69	350.26	868.76	1299.31	2229.09	867.92	2579.11
4	Other Income	2.89	6.22	5.31	28.27	17.72	20.68	28.77	20.72
5	Profit/(Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	514.90	117.91	355.57	897.03	1317.03	2249.77	896.69	2599.83
6	Finance Costs	148.51	163.30	279.82	486.79	848.82	1118.23	486.79	1118.23
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	366.39	(45.39)	75.75	410.24	468.21	1131.54	409.90	1481.60
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities Before Tax (7+8)	366.39	(45.39)	75.75	410.24	468.21	1131.54	409.90	1481.60
10	Tax Expense								
	a) Current	0.00	0.00	0.00	0.00	0.00	400.00	0.00	525.00
	b) Deferred	3.11	1.11	(6.22)	29.45	20.81	21.31	29.45	21.31
	c) Taxes for earlier year exps.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
11	Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	363.28	(46.50)	81.97	380.79	447.40	710.23	380.45	935.28
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11+12)	363.28	(46.50)	81.97	380.79	447.40	710.23	380.45	935.28
14	Share of Profit / (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Paid up Equity Share Capital (Face Value of Rs.10/- per share)	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						1798.00		5026.88
17i	Earning Per share (Before Extraordinary Items) (of Rs.10/-each)(not annualised)								
	- a) Basic	4.04	(0.52)	0.91	4.23	4.97	7.89	4.23	10.39
	- b) Diluted	4.04	(0.52)	0.91	4.23	4.97	7.89	4.23	10.39
17ii	Earning Per share (after Extraordinary Items) (of Rs.10/-each)(not annualised)								
	- a) Basic	4.04	(0.52)	0.91	4.23	4.97	7.89	4.23	10.39
	- b) Diluted	4.04	(0.52)	0.91	4.23	4.97	7.89	4.23	10.39
A	Particulars of Shareholding								
1	Public Shareholding								
	- Number of shares	2581800	2581800	2581800	2581800	2581800	2581800	2581800	2581800
	- Percentage of shareholding	28.69%	28.69%	28.69%	28.69%	28.69%	28.69%	28.69%	28.69%
2	Promoters and Promoter Group Shareholding								
	a) Pledged/Encumbered								
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered								
	- Number of shares	6418200	6418200	6418200	6418200	6418200	6418200	6418200	6418200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%	71.31%

THAKKERS DEVELOPERS LIMITED

Nashik Office: 7, Thakkers, Near Nehru Garden, Nashik - 422 001 Tel: 0253 2598925 / 2595458 / 3254525 Fax: 0253 2599225

Mumbai Office: 37/39, 3rd Floor, Kantol Niwas, Mody Street, Mumbai - 400 001 Tel: 022 22679166 / 32450425

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Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter Ended 31st December, 2015.

Primary Segment	Standalone						Consolidated	
	For the Quarter Ended on 31/12/2015 (Unaudited)	For the Quarter Ended on 30/09/2015 (Unaudited)	For the Quarter Ended on 31/12/2014 (Unaudited)	For the Nine Month Ended on 31/12/2015 (Unaudited)	For the Nine Month Ended on 31/12/2014 (Unaudited)	For the Year Ended on 31/03/2015 (Audited)	For the Nine Month Ended on 31/12/2015 (Unaudited)	For the Year Ended on 31/03/2015 (Audited)
Segment Revenue								
Construction & Contract Related Activity	171.64	256.28	223.63	652.69	1203.81	1679.07	947.81	1701.26
Estate Dealing & Development Activity	855.26	265.18	669.18	1537.44	1604.82	2887.05	1637.44	3301.32
Total	1026.90	521.46	892.81	2190.03	2808.63	4566.12	2485.25	6002.57
Segment Result								
Construction & Contract Related Activity	68.79	112.06	136.24	267.29	709.76	850.45	267.29	850.45
Estate Dealing & Development Activity	780.11	252.98	580.35	1411.89	1379.69	2523.67	1411.90	2874.36
Total	848.89	365.05	716.59	1679.18	2089.45	3374.12	1679.19	3724.81
Add / (Less):								
Interest								
Unallocable Expenses	(148.51)	(163.30)	(279.82)	(486.79)	(848.82)	(1118.23)	(486.79)	(1118.23)
Unallocable Income	(369.49)	(276.43)	(399.31)	(892.18)	(857.87)	(1234.28)	(893.04)	(1234.95)
Total	35.50	29.29	38.29	110.03	85.45	109.93	110.54	109.87
Net Profit before tax	(482.50)	(410.44)	(640.84)	(1268.94)	(1621.24)	(2242.68)	(1269.29)	(2243.21)
Capital Employed (Segment Assets-Segment Liabilities):	366.39	(45.39)	75.75	410.24	468.21	1131.54	409.90	1481.60
Construction & Contract Related Activity	3538.29	65.76	3063.85	3538.29	3063.85	3152.84	3822.76	3165.15
Estate Dealing & Development Activity	6540.48	(801.27)	9703.33	6540.48	9703.33	7839.47	6344.44	7900.66
Unallocated Assets (net)	(3999.89)	659.04	(7332.01)	(3999.99)	(7332.01)	(5284.31)	(3855.65)	(6124.35)
Total	6078.78	(76.44)	6435.18	6078.78	5435.18	5698.00	6311.55	6931.37

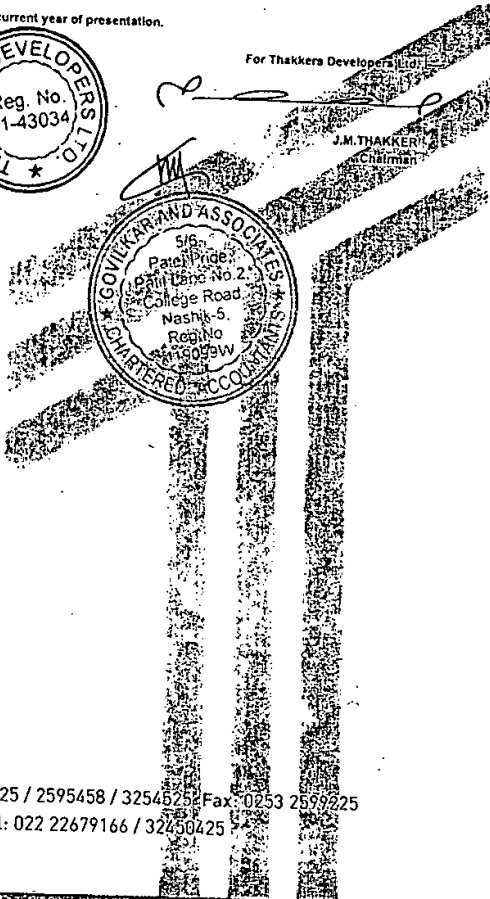
Notes:-

- The above statement of financial results has been reviewed and recommended by Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2016.
- The Statutory Auditors have carried out a limited review of the results for the Quarter Ended December, 31st 2015.
- Status of Investor complaints-A) At the beginning of the quarter-III B) Received during the quarter-III C) Resolved/Replied during the quarter-III and pending at the end of quarter III.
- The figures for the previous year have been regrouped / rearranged wherever necessary to confirm the current year of presentation.

Place: Nashik
Dated: 13th February, 2016



For Thakkers Developers Ltd.



J.M. THAKKER
Chairman

THAKKERS DEVELOPERS LIMITED

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