

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

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, 2017 and statement of assets & liabilities as at 31st December, 2017 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"). Attention is invited to the fact that the figures for the corresponding quarter and nine months period ended December 31st, 2016 including the reconciliation of net profit for the quarter and nine months under Ind AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review, further the financial results under previous GAAP have been audited by the previous auditors of the company.

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) 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

S. R. RAHALKAR AND ASSOCIATES

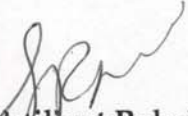
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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting standards (Ind-As) prescribed under section 133 of the Companies Act, 2013, read with rule 7 of the companies (Accounts) Rules, 2014 and the amendment thereof 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

M/s. S.R.Rahalkar & Associates
Chartered Accountants
Firm Registration No-108283W


CA Shrikant Rahalkar
Partner
Membership No. 014509



Place: Nashik
Date: 14th February 2018

**THAKKERS**

TOGETHER TOWARDS PROSPERITY

SINCE 1962

CIN : L45200MH1987PLC043034

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

Date : 14th February, 2018

Sub. : Unaudited Standalone Financial Results for the Quarter Ended 31st December, 2017.

Dear Sir,

We hereby furnish Unaudited Standalone Financial Results for the Quarter Ended December 31st, 2017, taken on record by the Board at their meeting held on 14th February, 2018.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2017**

(Rs. in Lakh except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 30/09/2017 (Unaudited)	For the Quarter Ended on 31/12/2016 (Unaudited)	For the Nine Month Ended on 31/12/2017 (Unaudited)	For the Nine Month Ended on 31/12/2016 (Unaudited)	For the Year Ended on 31/03/2017 (Audited)
1	Income						
	a) Revenue From Operations	427.18	591.16	866.75	1294.80	2283.83	4031.41
	b) Other Income	7.26	18.09	8.46	37.68	22.00	30.27
	Total Income from operations (a+b)	434.44	609.25	875.21	1332.48	2305.83	4061.68
2	Expenses						
	a) Cost of Material Consumed	147.29	433.34	82.23	656.88	213.09	700.20
	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	115.18	109.95	118.53	319.59	316.30	440.93
	e) Finance Costs	69.20	65.05	103.35	206.96	347.61	473.42
	f) Depreciation and Amortisation Expense	46.33	45.76	29.49	126.61	76.31	115.75
	g) Other expenditure	136.76	132.89	114.03	426.49	362.66	519.81
	Total Expenses	514.76	786.99	447.63	1736.53	1315.97	2250.11
3	Profit/(Loss) before exceptional items and tax	(80.32)	(177.75)	427.57	(404.05)	989.86	1811.57
4	Exceptional Items	(0.56)	(0.06)	(2.82)	(0.62)	(3.37)	(0.11)
	Profit/(Loss) before tax (3-4)	(80.88)	(177.81)	424.75	(404.67)	986.49	1811.46
5	Tax Expense						
	a) Current	0.00	0.00	0.00	0.00	0.00	440.00
	b) Deferred	5.98	1.35	0.59	17.81	10.15	4.76
6	Profit/(Loss) for the period from continuing operations	(86.86)	(179.16)	424.16	(422.48)	976.34	1366.70
	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from Discontinued operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit/(Loss) for the period (6+7)	(86.86)	(179.16)	424.16	(422.48)	976.34	1366.70
9	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 (8+9)	0.00	0.00	0.00	0.00	0.00	0.00
	Earnings per share						
	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continued operations	(1.99)	(1.99)	4.72	(4.69)	10.86	15.19
	Diluted earnings (loss) per share from continued operations	(1.99)	(1.99)	4.72	(4.69)	10.86	15.19
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	(1.99)	(1.99)	4.72	(4.69)	10.86	15.19
	Diluted earnings (loss) per share from continuing and discontinued operations	(1.99)	(1.99)	4.72	(4.69)	10.86	15.19

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

Email: info@thakkersdevelopers.com



**THAKKERS**

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Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter Ended 31st December, 2017.

(Rs.In Lakh)

Primary Segment	Standalone					
	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 30/09/2017 (Unaudited)	For the Quarter Ended on 31/12/2016 (Unaudited)	For the Nine Month Ended on 31/12/2017 (Unaudited)	For the Nine Month Ended on 31/12/2016 (Unaudited)	For the Year Ended on 31/03/2017 (Audited)
Segment Revenue						
Construction & Contract Related Activity	110.52	518.28	88.86	751.60	308.47	687.67
Estate Dealing & Development Activity	284.61	49.72	749.94	457.12	1882.22	2464.17
Total	395.13	568.00	838.80	1208.72	2190.69	3151.84
Segment Result						
Construction & Contract Related Activity	56.80	117.01	52.67	269.93	222.31	327.28
Estate Dealing & Development Activity	191.03	17.66	703.91	281.90	1755.29	2124.35
Total	247.83	134.67	756.58	551.84	1977.60	2451.62
Add / (Less):						
Interest	(69.20)	(65.05)	(103.35)	(206.96)	(347.61)	(473.42)
Unallocable Expenses	(298.27)	(288.61)	(262.06)	(872.69)	(755.28)	(1076.48)
Unallocable Income	39.32	41.24	36.41	123.76	115.15	909.84
Total	(328.15)	(312.43)	(329.01)	(955.89)	(987.74)	(640.06)
Net Profit before tax	(80.32)	(177.75)	427.57	(404.05)	989.86	1811.57
Segment Assets						
Construction & Contract Related Activity	4841.84	5025.43	4843.96	4841.84	4843.96	4883.06
Estate Dealing & Development Activity	12223.60	12995.66	13487.50	12223.60	13487.50	13249.27
Unallocated Assets	3126.49	4844.63	1378.76	3126.49	1378.76	2617.22
Total (A)	20191.94	22865.72	19710.22	20191.94	19710.22	20749.56
Segment Liabilities						
Construction & Contract Related Activity	1314.91	1381.56	1370.53	1314.91	1370.53	1268.13
Estate Dealing & Development Activity	4827.60	7904.30	7734.55	4827.60	7734.55	8205.68
Unallocated Liabilities	7196.49	6622.22	4140.08	7196.49	4140.08	4000.34
Total (B)	13339.02	15908.08	13245.17	13339.02	13245.17	13474.16
Total (A)-(B)	6852.92	6957.64	6465.05	6852.92	6465.04	7275.40

**THAKKERS DEVELOPERS LIMITED**

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**THAKKERS**

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Statement of Assets and Liabilities As on 31/12/2017		SINCE (Rs. In Lakh)	
PARTICULARS		Standalone	
		(Unaudited)	(Audited)
		As at 31/12/2017	As at 31/03/2017
Assets			
1. Non-current assets			
(a) Property, plant and equipment		602.28	577.36
(b) Capital work-in-progress		0.00	0.00
(c) Investment property		195.74	0.00
(d) Goodwill		0.00	0.00
(e) Other intangible assets		0.14	0.30
(f) Intangible assets under development		0.00	0.00
(g) Financial assets			
(i) Investments		255.60	262.63
(ii) Trade receivables		0.00	0.00
(iii) Loans & Advances		0.00	0.00
(iv) Other financial assets		75.55	69.096
(h) Deferred tax assets (net)		0.00	0.00
(i) Other non-current assets		6027.42	7898.69
	Total non-current assets	7956.73	8808.08
2. Current assets			
(a) Inventories		9637.41	9764.52
(b) Financial assets			
(i) Current investments		464.86	493.68
(ii) Trade receivables		238.43	247.22
(iii) Cash and cash equivalents		199.67	279.16
(iv) Bank balance other than cash and cash equivalents		92.85	87.64
(v) Loans		0.00	0.00
(vi) Other current financial assets		0.00	0.00
(c) Current tax assets (net)		139.57	0.00
(d) Other current assets		1462.43	1069.26
	Total current assets	12235.21	11941.48
	Total assets	20191.94	20749.56
Equity and liabilities			
1. Equity			
Equity		900.00	900.00
Other equity		5,952.92	6,375.40
	Total equity	6852.92	7275.40
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		1364.32	1662.21
(ii) Trade payables		0.00	0.00
(iii) Other financial liabilities		377.41	369.53
(b) Provisions		0.00	0.00
(c) Employees Benefit Obligations		87.39	81.02
(d) Deferred tax liabilities (net)		57.23	39.42
(e) Other non-current liabilities		8697.06	7943.26
	Total non-current liabilities	10583.41	10095.44
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings		512.75	684.80
(ii) Trade payables		359.61	436.23
(iii) Other financial liabilities		403.80	688.72
(b) Provisions		563.04	212.84
(c) Current tax liabilities (Net)		0.00	131.72
(d) Other current liabilities		916.42	1224.42
	Total liabilities	2,755.61	3,378.72
	Total equity and liabilities	20,191.94	20,749.56

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Notes:-

- 1) The above statement of financial results has been reviewed and recommended by Audit Committee and approved by the Board of Directors meetings held on 14th February, 2018.
- 2) The Statutory Auditors have carried out Limited Review of the Result for the Quarter Ended 31st December 2017.
- 3) 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.
- 4) The figures for the previous year have been recast/restated wherever is necessary.
- 5) The above unaudited standalone financial results are in compliance with Indian accounting standards (IND AS) notified by the Ministry of Corporate Affairs, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5,2016 and have been subjected to limited review by the statutory auditors.
- 6) The Reconciliation of Net Profit/(Loss) reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for the quarter and Nine Month ended December 31, 2017 is given below.

Particulars	Rs. In Lakhs			
	For the Quarter Ended 31.12.2017	For Quarter Ended 31.12.2016	For Nine Month Ended 31.12.2017	For Nine Month Ended 31.12.2016
Net Profit as per Indian GAAP	(86.59)	423.95	(421.66)	975.72
Impact on account of IND AS adjustment	(0.27)	0.21	(0.82)	0.62
Net Profit as per INDIAN AS	(86.86)	424.16	(422.48)	976.34

Place: Nashik
Dated: 14th February, 2018

**RAJENDRA M. THAKKER**

Managing Director

THAKKERS DEVELOPERS LIMITED

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**THAKKERS**TOGETHER TOWARDS PROSPERITY
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CIN :-L45200MH1987PLC043034

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

Date : 14th February, 2018

Sub. : Unaudited Consolidated Financial Results for the Quarter Ended 31st December, 2017.

Dear Sir,

We hereby furnish Unaudited Consolidated Financial Results for the Quarter Ended December 31st, 2017, taken on record by the Board at their meeting held on 14th February, 2018.

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2017**

(Rs.In Lakh except EPS and Shareholding)

Sr. No.	Particulars	Consolidated					
		For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 30/09/2017 (Unaudited)	For the Quarter Ended on 31/12/2016 (Unaudited)	For the Nine Month Ended on 31/12/2017 (Unaudited)	For the Nine Month Ended on 31/12/2016 (Unaudited)	For the Year Ended on 31/03/2017 (Audited)
1	Income						
	a) Revenue From Operations	427.18	602.99	901.46	1394.36	2386.32	4175.66
	b) Other Income	7.27	18.09	8.46	37.69	22.00	30.27
	Total Income from operations (a+b)	434.45	621.08	909.92	1432.05	2408.32	4205.93
2	Expenses						
	a) Cost of Material Consumed	147.29	445.17	116.93	756.44	315.57	844.46
	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	115.18	109.96	118.52	319.59	316.30	440.93
	e) Finance Costs	69.20	65.04	103.35	206.95	347.61	473.42
	f) Depreciation and Amortisation Expense	40.33	45.77	29.49	126.62	76.31	115.75
	g) Other expenditure	136.76	135.25	115.42	429.17	364.38	520.87
	Total Expenses	514.76	801.19	483.71	1838.77	1420.17	2395.43
3	Profit/(Loss) before exceptional items and tax	(80.31)	(180.12)	426.20	(406.72)	988.15	1810.50
4	Exceptional Items	0.00	(0.06)	(2.82)	(0.06)	(3.37)	(0.11)
	Profit/(Loss) before tax (3-4)	(80.31)	(180.18)	423.38	(406.78)	984.78	1810.39
5	Tax Expense						
	a) Current	0.00	0.00	0.00	0.00	0.00	440.00
	b) Deferred	5.98	1.35	0.59	17.81	10.15	4.76
6	Profit/(Loss) for the period from continuing operations	(86.29)	(181.53)	422.79	(424.59)	974.63	1365.63
	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) from Discontinued operations after tax	0.00	0.00	0.00	0.00	0.00	0.00
8	Profit/(Loss) for the period (6+7)	(86.29)	(181.53)	422.79	(424.59)	974.63	1365.63
9	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 (8+9)	0.00	0.00	0.00	0.00	0.00	0.00
	Earnings per share						
	Earnings per equity share for continuing operations						
	Basic earnings (loss) per share from continued operations	(2.02)	(2.02)	4.70	(3.77)	10.84	15.18
	Diluted earnings (loss) per share from continued operations	(2.02)	(2.02)	4.70	(3.77)	10.84	15.18
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Earnings per equity share						
	Basic earnings (loss) per share from continuing and discontinued operations	(2.02)	(2.02)	4.70	(3.77)	10.84	15.18
	Diluted earnings (loss) per share from continuing and discontinued operations	(2.02)	(2.02)	4.70	(3.77)	10.84	15.18

THAKKERS DEVELOPERS LIMITED

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Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter Ended 31st December, 2017.

(Rs.In Lakh)

Primary Segment	Consolidated					
	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 30/09/2017 (Unaudited)	For the Quarter Ended on 31/12/2016 (Unaudited)	For the Nine Month Ended on 31/12/2017 (Unaudited)	For the Nine Month Ended on 31/12/2016 (Unaudited)	For the Year Ended on 31/03/2017 (Audited)
Segment Revenue						
Construction & Contract Related Activity	110.52	530.11	123.57	851.16	410.95	831.92
Estate Dealing & Development Activity	284.61	49.72	749.94	457.12	1882.22	2464.17
Total	395.13	579.83	873.51	1308.28	2293.17	3296.09
Segment Result						
Construction & Contract Related Activity	56.80	117.01	52.67	269.93	222.31	327.28
Estate Dealing & Development Activity	191.03	17.66	703.91	281.90	1755.29	2124.35
Total	247.83	134.67	756.58	551.83	1977.60	2451.63
Add / (Less):						
Interest	(69.20)	(65.04)	(103.35)	(206.95)	(347.61)	(473.42)
Unallocable Expenses	(298.27)	(290.98)	(263.43)	(875.37)	(756.99)	(1077.54)
Unallocable Income	39.32	41.25	36.41	123.77	115.15	909.84
Total	(328.15)	(314.78)	(330.38)	(958.55)	(989.45)	(641.13)
Net Profit before tax	(80.31)	(180.12)	426.20	(406.72)	988.15	1810.50
Segment Assets						
Construction & Contract Related Activity	5346.69	5509.90	5188.65	5346.69	5188.65	5267.96
Estate Dealing & Development Activity	13108.63	13882.02	14353.71	13108.63	14353.71	14191.70
Unallocated Assets	2599.72	5157.10	4896.51	2599.72	4896.51	2160.38
Total (A)	21055.04	24549.02	24438.87	21055.04	24438.87	21620.04
Segment Liabilities						
Construction & Contract Related Activity	1438.46	1475.75	1406.88	1438.46	1406.88	1336.14
Estate Dealing & Development Activity	5391.66	3468.35	8909.95	5391.66	8909.95	8772.91
Unallocated Liabilities	7151.36	7420.18	3221.39	7151.36	3221.39	4010.39
Total (B)	13981.50	17364.28	13538.22	13981.50	13538.22	14119.44
Total (A)-(B)	7073.54	7184.74	10900.65	7073.54	10900.65	7500.61

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**THAKKERS**

TOGETHER TOWARDS PROSPERITY

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Statement of Assets and Liabilities As on 31/12/2017		(Rs. In Lakh)	
PARTICULARS		Consolidated	
		(Unaudited)	(Audited)
		As at 31/12/2017	As at 31/03/2017
Assets			
1. Non-current assets			
(a) Property, plant and equipment		604.31	579.39
(b) Capital work-in-progress		0.00	0.00
(c) Investment property		195.74	0.00
(d) Goodwill		0.00	0.00
(e) Other intangible assets		0.14	0.30
(f) Intangible assets under development		0.00	0.00
(g) Financial assets			
(i) Investments		491.39	498.42
(ii) Trade receivables		0.00	0.00
(iii) Loans & Advances		0.00	0.00
(iv) Other financial assets		75.55	69.10
(h) Deferred tax assets (net)		0.00	0.00
(i) Other non-current assets		6919.93	7991.29
	Total non-current assets	8287.06	9138.50
2. Current assets			
(a) Inventories		10991.28	10996.91
(b) Financial assets			
(i) Investments		464.86	493.68
(ii) Trade receivables		239.89	247.22
(iii) Cash and cash equivalents		225.95	284.89
(iv) Bank balance other than cash and cash equivalents		92.85	87.64
(v) Loans		0.00	0.00
(vi) Other current financial assets		0.00	0.00
(c) Current tax assets (net)		139.57	0.00
(d) Other current assets		613.58	371.20
	Total current assets	12767.98	12481.54
	Total assets	21055.04	21620.04
Equity and liabilities			
1. Equity			
Equity		900.00	900.00
Other equity		6173.54	6600.28
	Total equity	7073.54	7500.28
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		1365.33	1662.25
(ii) Trade payables		0.00	0.00
(iii) Other financial liabilities		377.41	369.53
(b) Provisions		0.00	0.00
(c) Employees Benefit Obligations		87.39	81.02
(d) Deferred tax liabilities (net)		57.23	39.42
(e) Other non-current liabilities		8829.73	8554.98
	Total non-current liabilities	10717.09	10707.20
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowings		512.75	684.80
(ii) Trade payables		857.94	460.00
(iii) Other financial liabilities		403.80	688.72
(b) Provisions		563.04	213.20
(c) Current tax liabilities (Net)		0.00	131.72
(d) Other current liabilities		0	0
		926.88	1234.12
	Total liabilities	3,264.40	3,412.56
	Total equity and liabilities	21,055.04	21,620.04

THAKKERS DEVELOPERS LIMITED

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Email: info@thakkersdevelopers.com



**THAKKERS**

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Notes:-

- 1) The above statement of financial results has been reviewed and recommended by Audit Committee and approved by the Board of Directors at its meetings held on 14th February, 2018.
- 2) The Statutory Auditors have carried out Limited Review of the Result for the Quarter Ended 31st December 2017.
- 3) 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.
- 4) The figures for the previous year have been recast/restated wherever is necessary.
- 5) The above unaudited standalone financial results are in compliance with Indian accounting standards (IND AS) notified by the Ministry of Corporate Affairs, read with SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5,2016 and have been subjected to limited review by the statutory auditors.
- 6) The Reconciliation of Net Profit/(Loss) reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for the quarter and Nine Month ended December 31, 2017 is given below.

Particulars	Rs. In Lakhs			
	For the Quarter Ended 31.12.2017	For Quarter Ended 31.12.2016	For Nine Month Ended 31.12.2017	For Nine Month Ended 31.12.2016
Net Profit as per Indian GAAP	(86.02)	422.58	(423.77)	974.01
Impact on account of IND AS adjustment	(0.27)	0.21	(0.82)	0.62
Net Profit as per INDIAN AS	(86.29)	422.79	(424.59)	974.63

Place: Nashik

Dated: 14th February, 2018

RAJENDRA M. THAKKER

Managing Director

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