

# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

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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

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**Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to  
the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

To

Board of Directors of

**Thakkers Developers Limited**

1. We have audited the accompanying Statement of Standalone Financial results of **Thakkers Developers** Limited for the year ended 31st March 2018 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of related IND AS financial statements which is in accordance with the Indian Accounting Standards, prescribed under Section 133 of the companies Act 2013 (the Act) read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express an opinion on this Statement based on our audit of such Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

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The comparative financial information for the year ended 31 March 2017 included in these annual standalone Ind AS financial results, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; as modified by Circular No. CIR/CFD/FAC/52/2016 dated July 5, 2016; and
  - (ii) Gives a true and fair view of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2018
5. We draw attention to the following matters
  - a) Of the total carrying values of Vehicles of Rs 316.50 lacs grouped under Property, Plant and Equipment, Vehicles of Rs 143.87 lacs are in the name of the Directors.
  - 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 companyOur opinion is not qualified in respect of these matters.
6. The financial results includes the company's share of loss (net) Rs. 0.08 lakhs for year ended March 31, 2018, respectively 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.

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Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Place:** Nashik

**Date:** 30/05/2018

For S.R.RAHALKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No.108283W

  
SUVARNA JOSHI  
Partner

Membership Number 133118





**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 : 30th May, 2018

Sub. : Audited Standalone Financial Results for the Year Ended 31st March, 2018.

Dear Sir,

We hereby furnish Audited Standalone Financial Results for the Year Ended March 31st, 2018, taken on record by the Board at their meeting held on 30th May, 2018.

**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2018**

(Rs. In Lakh except EPS and Shareholding)  
Standalone

Sr. No.	Particulars	For the Quarter Ended on 31/03/2018 (Audited)	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 31/03/2017 (Audited)	For the Year Ended on 31/03/2018 (Audited)	For the Year Ended on 31/03/2017 (Audited)
1	Income					
	a) Revenue From Operations	694.59	427.18	1747.58	1989.39	4031.41
	b) Other Income	375.96	7.26	3.92	413.64	12.88
	<b>Total Income from operations (a+b)</b>	<b>1070.55</b>	<b>434.44</b>	<b>1751.50</b>	<b>2403.03</b>	<b>4044.29</b>
2	Expenses					
	a) Cost of Material Consumed	143.06	147.29	487.11	799.94	700.20
	b) Purchase of stock-in-trade	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
	d) Employee benefits expense	156.51	145.18	154.63	566.10	560.93
	e) Finance Costs	78.05	69.20	125.81	285.01	473.42
	f) Depreciation and Amortisation Expense	48.95	46.33	39.44	175.56	115.75
	g) Other expenditure	66.23	106.76	122.69	402.72	381.96
	<b>Total Expenses</b>	<b>492.80</b>	<b>514.76</b>	<b>929.68</b>	<b>2229.33</b>	<b>2232.26</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>577.75</b>	<b>(80.32)</b>	<b>821.82</b>	<b>173.70</b>	<b>1812.03</b>
4	Exceptional Items	(1.92)	(0.56)	3.26	(2.54)	(0.11)
	<b>Profit/(Loss) before tax (3-4)</b>	<b>575.83</b>	<b>(80.88)</b>	<b>825.08</b>	<b>171.16</b>	<b>1811.92</b>
5	Tax Expense					
	a) Current	163.24	0.00	0.00	163.24	440.00
	b) Deferred	(13.33)	5.98	3.61	4.48	4.76
6	<b>Profit/(Loss) for the period from continuing operations</b>	<b>425.91</b>	<b>(86.86)</b>	<b>821.47</b>	<b>3.43</b>	<b>1367.16</b>
	Profit (loss) from discontinued operations before tax	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
7	<b>Profit/(Loss) from Discontinued operations after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
8	<b>Profit/(Loss) for the period (6+7)</b>	<b>425.91</b>	<b>(86.86)</b>	<b>821.47</b>	<b>3.43</b>	<b>1367.16</b>
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
	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
	iii) Amount of items that will be reclassified to profit and loss	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
	<b>Total Comprehensive Income for the period (8+9)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Earnings per share</b>					
	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continued operations	4.73	(0.97)	9.13	0.04	15.19
	Diluted earnings (loss) per share from continued operations	4.73	(0.97)	9.13	0.04	15.19
	Basic earnings (loss) per share from discontinued operations	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
	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	4.73	(0.97)	9.13	0.04	15.19
	Diluted earnings (loss) per share from continuing and discontinued operations	4.73	(0.97)	9.13	0.04	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



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Continue from page No.1

Audited Segment - wise Revenue / Results and Capital Employed for the Year Ended 31st March, 2018.

(Rs.in Lakh)

Primary Segment	Standalone				
	For the Quarter Ended on 31/03/2018 (Audited)	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 31/03/2017 (Audited)	For the Year Ended on 31/03/2018 (Audited)	For the Year Ended on 31/03/2017 (Audited)
<b>Segment Revenue</b>					
Construction & Contract Related Activity	114.87	110.52	379.20	866.47	687.67
Estate Dealing & Development Activity	544.87	284.61	581.95	1001.99	2464.17
<b>Total</b>	<b>659.74</b>	<b>395.13</b>	<b>961.15</b>	<b>1868.46</b>	<b>3151.84</b>
<b>Segment Result</b>					
Construction & Contract Related Activity	93.09	56.80	104.97	363.02	327.28
Estate Dealing & Development Activity	423.59	191.03	369.06	705.49	2124.35
<b>Total</b>	<b>516.68</b>	<b>247.83</b>	<b>474.03</b>	<b>1068.51</b>	<b>2451.62</b>
<b>Add / (Less):</b>					
Interest	(78.05)	(69.20)	(125.81)	(285.01)	(473.42)
Unallocable Expenses	(275.52)	(298.27)	(312.60)	(1146.91)	(1058.74)
Unallocable Income	412.73	38.76	789.46	534.57	892.45
<b>Total</b>	<b>59.16</b>	<b>(328.71)</b>	<b>351.05</b>	<b>(897.35)</b>	<b>(639.71)</b>
<b>Net Profit before tax</b>	<b>575.83</b>	<b>(80.88)</b>	<b>825.08</b>	<b>171.16</b>	<b>1811.92</b>
<b>Segment Assets</b>					
Construction & Contract Related Activity	4703.16	4841.84	4893.06	4703.16	4893.06
Estate Dealing & Development Activity	11047.43	12223.60	13249.27	11047.43	13249.27
Unallocated Assets	3188.00	3126.49	2621.33	3188.00	2621.33
<b>Total (A)</b>	<b>18938.59</b>	<b>20191.93</b>	<b>20763.66</b>	<b>18938.59</b>	<b>20763.67</b>
<b>Segment Liabilities</b>					
Construction & Contract Related Activity	1122.15	1314.91	1268.13	1122.15	1268.13
Estate Dealing & Development Activity	7064.30	4827.60	8205.68	7064.30	8205.68
Unallocated Liabilities	3448.75	7196.49	3989.79	3448.75	3989.79
<b>Total (B)</b>	<b>11635.20</b>	<b>13339.00</b>	<b>13463.60</b>	<b>11635.20</b>	<b>13463.60</b>
<b>Total (A)-(B)</b>	<b>7303.39</b>	<b>6852.93</b>	<b>7300.06</b>	<b>7303.39</b>	<b>7300.07</b>

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Statement of Assets and Liabilities As on 31/03/2018		
PARTICULARS	(Rs.in Lakh)	
	Standalone	
	(Audited) As at 31/03/2018	(Audited) As at 31/03/2017
<b>Assets</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	665.71	577.36
(b) Capital work-in-progress	0.00	0.00
(c) Investment property	924.83	0.00
(d) Goodwill	0.00	0.00
(e) Other intangible assets	0.08	0.30
(f) Intangible assets under development	0.00	0.00
(g) Financial assets		
(i) Investments	262.99	262.63
(ii) Trade receivables	0.00	0.00
(iii) Loans & Advances	0.00	0.00
(iv) Other financial assets	59.69	53.53
(h) Deferred tax assets (net)	0.00	0.00
(i) Other non-current assets	6,179.98	7,891.84
<b>Total non-current assets</b>	<b>8,093.28</b>	<b>8,785.65</b>
<b>2. Current assets</b>		
(a) Inventories	8,787.51	9,764.52
(b) Financial assets		
(i) Investments	50.51	493.68
(ii) Trade receivables	786.67	324.49
(iii) Cash and cash equivalents	101.49	279.16
(iv) Bank balance other than cash and cash equivalents	92.28	87.64
(v) Loans	0.00	0.00
(vi) Other current financial assets	0.00	0.00
(c) Current tax assets (net)	35.41	0.00
(d) Other current assets	991.52	1,028.53
<b>Total current assets</b>	<b>10,845.39</b>	<b>11,978.01</b>
<b>Total assets</b>	<b>18,938.66</b>	<b>20,763.67</b>
<b>Equity and liabilities</b>		
<b>1. Equity</b>		
Equity	900.00	900.00
Other equity	0.00	0.00
-Reserve & Surplus	6,403.47	6,400.06
<b>Total equity</b>	<b>7,303.47</b>	<b>7,300.06</b>
<b>2. Liabilities</b>		
<b>1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,175.78	1,665.67
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	346.26	331.20
(b) Provisions	0.00	0.00
(c) Employees Benefit Obligations	60.04	81.02
(d) Deferred tax liabilities (net)	43.90	39.42
(e) Other non-current liabilities	6,266.89	7,967.57
<b>Total non-current liabilities</b>	<b>8,892.88</b>	<b>10,084.88</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	487.81	684.80
(ii) Trade payables	417.37	436.23
(iii) Other financial liabilities	386.75	688.72
(b) Other current liabilities	860.35	1,224.42
(c) Provisions, current	553.20	212.84
(d) Employees Benefit Obligations	36.84	0.00
(e) Current tax liabilities (Net)	0.00	131.72
<b>Total liabilities</b>	<b>2,742.32</b>	<b>3,378.72</b>
<b>Total equity and liabilities</b>	<b>18,938.66</b>	<b>20,763.67</b>

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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 30th May, 2018.
- 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 audited 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.
- 5) The financial results for the quarters ended 31st March 2018 and 31st March 2017 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
- 6) The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind As') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder.
- 7) 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 year ended March 31st, 2017 is given below.

Particulars	Rs. in Lakhs	
	For the Quarter Ended 31.03.2017	For Year Ended 31.03.2017
Net Profit as per Indian GAAP	821.56	1367.52
Impact on account of IND AS adjustment	(0.09)	(0.36)
Net Profit as per INDIAN AS	821.47	1367.16

Place: Nashik  
Dated: 30th May, 2018



For Thakkers Developers Ltd.

  
RAJENDRA M. THAKKER  
Managing Director**THAKKERS DEVELOPERS LIMITED**

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

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CIN- L45200MH1987PLC043034



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May 30, 2018

To,  
The Manager,  
The Department of Corporate Services  
Bombay Stock Exchange Limited.  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Fort, Mumbai – 400 001

Script Code: 526654

Dear Sir/Madam,

Sub. : Declaration with respect to Audit Report with unmodified opinion to the **Audited Standalone Financial Results** for the financial year ended 31<sup>st</sup> March, 2018.

Pursuant to Reg. 33 (3)(d) of the SEBI (LODR), Regulations, 2015 as amended by SEBI through notification SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that M/s S.R. Rahalkar & Associates, Chartered Accountant, Statutory Auditor of the Company i.e. Thakkers Developers Ltd, have given an unmodified audit report on the **Audited Standalone Financial Results** of the Company for the Financial Year ended March 31, 2018.

For and on behalf of Board of Directors

THAKKERS DEVELOPERS LTD

**RAJENDRA MANOHARDAS THAKKER**  
Managing Director  
DIN: 00083181



Date: 30.05.2018

Place: Nashik

## **THAKKERS DEVELOPERS LIMITED**

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**PURSUANT TO REGULATION 33 (3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**For Audited Standalone Financial Statements**

1	Name of the Company	THAKKERS DEVELOPERS LTD
	Corporate Identification Number	L45200MH1987PLC043034
	Registered Office	37/39, Kantol Niwas, Modi Street, Fort, Mumbai 400 001
	Administrative Office	7, Thakkers, Near Nehru Garden, Nashik 422 001
2	Annual Financial Statement for the year Ended	31 <sup>st</sup> March, 2018 (Standalone)
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	N.A.

For and on behalf of Board of Directors

**THAKKERS DEVELOPERS LTD**

**RAJENDRA MANOHARDAS THAKKER**  
Managing Director  
DIN: 00083181



Date: 30.05.2018

Place: Nashik

**THAKKERS DEVELOPERS LIMITED**

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**Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to  
the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

To

Board of Directors of

**Thakkers Developers Limited**

1. We have audited the accompanying Statement of Consolidated Financial results of **Thakkers Developers Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31st March 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the Parent's management and approved by the Board of Directors, has been prepared on the basis of related consolidated IND AS financial statements which is in accordance with the Indian Accounting Standards, prescribed under Section 133 of the companies Ac 2013 (the Act) read with relevant rules issued thereunder ( 'Ind AS') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations . Our responsibility is to express an opinion on this Statement based on our audit of such consolidated Ind AS financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 ( 10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes



# S. R. RAHALKAR AND ASSOCIATES

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examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of their reports referred to in the paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements of the subsidiaries referred to in Paragraph 6 below, the Statement:

- a) Includes the results of the following entities:

Thakkers Developer Limited	The Parent
Motel Kutir Nirman Pvt Ltd	Wholly owned subsidiary
Pratap Marketing Pvt Ltd	Wholly owned subsidiary
Jamuna Horticulture Pvt Ltd	Wholly owned subsidiary
Harshwardhan Devp Pvt Ltd	Wholly owned subsidiary

- b) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; as modified by Circular No. CIR/CFD/FAC/52/2016 dated July 5, 2016; and
- c) Gives a true and fair view of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2018

5. We draw attention to the following matters

- a) Of the total carrying values of Vehicles of Rs 316.50 lacs grouped under Property, Plant and Equipment, Vehicles of Rs 143.87 lacs are in the name of the Directors.
- 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

# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

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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

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Our opinion is not qualified in respect of these matters

6. We did not audit the financial statements of 4 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,738 Lakhs as at 31<sup>st</sup> March, 2018, total revenues of Rs. 821 Lakhs, total net profit after tax. Of Rs 31.49 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Place:** Nashik

**Date:** 30/05/2018

For S.R. RAHALKAR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Registration No.108283W



SUVARNA JOSHI  
Partner

Membership Number 133118





**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 : 30th May, 2018

Sub : Audited Consolidated Financial Results for the Year Ended 31st March, 2018.

Dear Sir,

We hereby furnish Audited Consolidated Financial Results for the Year Ended March 31st, 2018, taken on record by the Board at their meeting held on 30th May, 2018.

**AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH, 2018**

Sr. No.	Particulars	(Rs. In Lakh except EPS and Shareholding)				
		Consolidated				
		For the Quarter Ended on 31/03/2018 (Audited)	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 31/03/2017 (Audited)	For the Year Ended on 31/03/2018 (Audited)	For the Year Ended on 31/03/2017 (Audited)
1	Income					
	a) Revenue From Operations	1416.89	427.18	1789.34	2811.25	4175.66
	b) Other Income	377.85	7.27	3.48	415.54	12.88
	<b>Total Income from operations (a+b)</b>	<b>1794.74</b>	<b>434.45</b>	<b>1792.82</b>	<b>3226.79</b>	<b>4188.54</b>
2	Expenses					
	a) Cost of Material Consumed	804.14	147.29	528.89	1560.58	844.46
	b) Purchase of stock-in-trade	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
	d) Employee benefits expense	156.51	145.18	154.63	566.10	560.93
	e) Finance Costs	78.06	69.20	125.81	285.01	473.42
	f) Depreciation and Amortisation Expense	48.95	46.33	39.44	175.57	115.75
	g) Other expenditure	80.55	106.76	121.50	419.72	382.94
	<b>Total Expenses</b>	<b>1168.21</b>	<b>514.76</b>	<b>970.26</b>	<b>3006.98</b>	<b>2377.48</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>626.53</b>	<b>(80.31)</b>	<b>822.56</b>	<b>219.81</b>	<b>1811.06</b>
4	Exceptional Items	(2.48)	0.00	3.26	(2.54)	(0.11)
	<b>Profit/(Loss) before tax (3-4)</b>	<b>624.05</b>	<b>(80.31)</b>	<b>825.82</b>	<b>217.27</b>	<b>1810.95</b>
5	Tax Expense					
	a) Current	177.87	0.00	440.08	177.87	440.08
	b) Deferred	(13.33)	5.98	(5.39)	4.48	4.76
6	<b>Profit/(Loss) for the period from continuing operations</b>	<b>459.51</b>	<b>(86.29)</b>	<b>391.14</b>	<b>34.92</b>	<b>1366.11</b>
	Profit (loss) from discontinued operations before tax	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
7	<b>Profit/(Loss) from Discontinued operations after tax</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
8	<b>Profit/(Loss) for the period (6+7)</b>	<b>459.51</b>	<b>(86.29)</b>	<b>391.14</b>	<b>34.92</b>	<b>1366.11</b>
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
	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
	iii) Amount of items that will be reclassified to profit and loss	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
	<b>Total Comprehensive Income for the period (8+9)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Earnings per share</b>					
	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continued operations	5.11	(2.02)	4.35	0.39	15.18
	Diluted earnings (loss) per share from continued operations	5.11	(2.02)	4.35	0.39	15.18
	Basic earnings (loss) per share from discontinued operations	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
	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	5.11	(2.02)	4.35	0.39	15.18
	Diluted earnings (loss) per share from continuing and discontinued operations	5.11	(2.02)	4.35	0.39	15.18

**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



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Continue from page No.1

Audited Segment - wise Revenue / Results and Capital Employed for the Year Ended 31st March, 2018.

Primary Segment	Consolidated				
	For the Quarter Ended on 31/03/2018 (Audited)	For the Quarter Ended on 31/12/2017 (Unaudited)	For the Quarter Ended on 31/03/2017 (Audited)	For the Year Ended on 31/03/2018 (Audited)	For the Year Ended on 31/03/2017 (Audited)
<b>Segment Revenue</b>					
Construction & Contract Related Activity	837.19	110.52	420.97	1686.35	831.92
Estate Dealing & Development Activity	544.87	284.61	581.95	1001.99	2464.17
<b>Total</b>	<b>1382.06</b>	<b>395.13</b>	<b>1002.92</b>	<b>2690.34</b>	<b>3296.09</b>
<b>Segment Result</b>					
Construction & Contract Related Activity	154.32	56.80	104.97	424.25	327.28
Estate Dealing & Development Activity	423.59	191.03	369.06	705.49	2124.35
<b>Total</b>	<b>577.91</b>	<b>247.83</b>	<b>474.03</b>	<b>1129.74</b>	<b>2451.63</b>
<b>Add / (Less):</b>					
Interest	(78.06)	(69.20)	(125.81)	(285.01)	(473.42)
Unallocable Expenses	(288.49)	(298.27)	(312.31)	(1163.92)	(1057.96)
Unallocable Income	412.69	39.32	789.90	536.46	890.69
<b>Total</b>	<b>46.14</b>	<b>(328.15)</b>	<b>351.78</b>	<b>(912.47)</b>	<b>(640.70)</b>
<b>Net Profit before tax</b>	<b>624.05</b>	<b>(80.31)</b>	<b>825.82</b>	<b>217.27</b>	<b>1810.95</b>
<b>Segment Assets</b>					
Construction & Contract Related Activity	5781.00	5346.69	5297.96	5781.00	5297.96
Estate Dealing & Development Activity	11193.16	13108.63	14236.26	11193.16	14236.26
Unallocated Assets	2867.25	2599.72	2160.38	2867.25	2160.38
<b>Total (A)</b>	<b>19841.41</b>	<b>21055.04</b>	<b>21694.60</b>	<b>19841.41</b>	<b>21694.60</b>
<b>Segment Liabilities</b>					
Construction & Contract Related Activity	1188.49	1438.46	1336.14	1188.49	1336.14
Estate Dealing & Development Activity	7646.08	5391.66	8798.12	7646.08	8798.12
Unallocated Liabilities	3447.07	7151.36	4035.39	3447.07	4035.39
<b>Total (B)</b>	<b>12281.64</b>	<b>13981.50</b>	<b>14169.65</b>	<b>12281.64</b>	<b>14169.65</b>
<b>Total (A)-(B)</b>	<b>7559.77</b>	<b>7073.54</b>	<b>7524.95</b>	<b>7559.77</b>	<b>7524.96</b>

**THAKKERS DEVELOPERS LIMITED**

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Statement of Assets and Liabilities As on 31/03/2018			
PARTICULARS	(Rs. In Lakh)		
	Consolidated		
	(Audited) As at 31/03/2018	(Audited) As at 31/03/2017	
<b>Assets</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment	667.74	579.39	
(b) Capital work-in-progress	0.00	0.00	
(c) Investment property	924.83	0.00	
(d) Goodwill	0.00	0.00	
(e) Other intangible assets	0.08	0.30	
(f) Intangible assets under development	0.00	0.00	
(g) Financial assets			
(i) Investments	702.79	653.75	
(ii) Trade receivables	0.00	0.00	
(iii) Loans & Advances	0.00	0.00	
(iv) Other financial assets	59.69	53.53	
(h) Deferred tax assets (net)	0.00	0.00	
(i) Other non-current assets	5,440.39	7,342.21	
<b>Total non-current assets</b>	<b>7,795.52</b>	<b>8,629.17</b>	
<b>2. Current assets</b>			
(a) Inventories	9,937.50	10,845.58	
(b) Financial assets			
(i) Investments	46.51	489.68	
(ii) Trade receivables	827.63	324.49	
(iii) Cash and cash equivalents	106.15	284.90	
(iv) Bank balance other than cash and cash equivalents	92.28	87.64	
(v) Loans	0.00	0.00	
(vi) Other current financial assets	0.00	0.00	
(c) Current tax assets (net)	35.41	0.00	
(d) Other current assets	1,000.49	1,033.15	
<b>Total current assets</b>	<b>12,045.96</b>	<b>13,065.43</b>	
<b>Total assets</b>	<b>19,841.48</b>	<b>21,694.60</b>	
<b>Equity and liabilities</b>			
<b>1. Equity</b>			
Equity	900.00	900.00	
Other equity	0.00	0.00	
-Reserve & Surplus	6,659.84	6,624.95	
<b>Total equity</b>	<b>7,559.84</b>	<b>7,524.95</b>	
<b>2. Liabilities</b>			
<b>1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	2,200.12	1,665.72	
(ii) Trade payables	0.00	0.00	
(iii) Other financial liabilities	346.26	331.20	
(b) Provisions	0.00	0.00	
(c) Employees Benefit Obligations	60.04	81.02	
(d) Deferred tax liabilities (net)	43.90	39.42	
(e) Other non-current liabilities	6,840.71	8,639.71	
<b>Total non-current liabilities</b>	<b>9,491.03</b>	<b>10,757.07</b>	
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	487.81	684.80	
(ii) Trade payables	436.66	460.00	
(iii) Other financial liabilities	386.75	688.72	
(b) Other current liabilities	870.46	1,234.14	
(c) Provisions, current	572.09	213.20	
(d) Employees Benefit Obligations	36.84	0.00	
(e) Current tax liabilities (Net)	0.00	131.72	
<b>Total liabilities</b>	<b>2,790.61</b>	<b>3,412.58</b>	
<b>Total equity and liabilities</b>	<b>19,841.48</b>	<b>21,694.60</b>	

## THAKKERS DEVELOPERS LIMITED

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**THAKKERS**TOGETHER TOWARDS PROSPERITY  
SINCE 1962**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 30th May, 2018.
- 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 audited consolidated 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
- 5) The financial results for the quarters ended 31st March 2018 and 31st March 2017 respectively represent the difference between the audited figures in respect of the full financial year and published figures upto the third quarter of the respective financial years.
- 6) The above financial results are extracted from the Audited Financial Statements of the Company, which are prepared in accordance with Indian Accounting Standards ('Ind As') as prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder.
- 7) 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 year ended March 31st, 2017 is given below.

Particulars	Rs. In Lakhs	
	For the Quarter Ended 31.03.2017	For Year Ended 31.03.2017
Net Profit as per Indian GAAP	391.20	1366.45
Impact on account of IND AS adjustment	(0.08)	(0.35)
Net Profit as per INDIAN AS	391.12	1366.10

Place: Nashik  
Dated: 30th May, 2018



For Thakkers Developers Ltd.

  
RAJENDRA M. THAKKER  
Managing Director**THAKKERS DEVELOPERS LIMITED**

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

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CIN- L45200MH1987PLC043034



**THAKKERS**  
TOGETHER TOWARDS PROSPERITY  
SINCE 1952

May 30, 2018

To,  
The Manager,  
The Department of Corporate Services  
Bombay Stock Exchange Limited.  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Fort, Mumbai – 400 001

Script Code: 526654

Dear Sir/Madam,

Sub. : Declaration with respect to Audit Report with unmodified opinion to the **Audited Consolidated Financial Results** for the financial year ended 31<sup>st</sup> March, 2018.

Pursuant to Reg. 33 (3)(d) of the SEBI (LODR), Regulations, 2015 as amended by SEBI through notification SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that M/s S.R. Rahalkar & Associates, Chartered Accountant, Statutory Auditor of the Company i.e. Thakkers Developers Ltd, have given an unmodified audit report on the **Audited Consolidated Financial Results** of the Company for the Financial Year ended March 31, 2018.

For and on behalf of Board of Directors

THAKKERS DEVELOPERS LTD

**RAJENDRA MANOHARDAS THAKKER**  
Managing Director  
DIN: 00083181



Date: 30.05.2018

Place: Nashik

## **THAKKERS DEVELOPERS LIMITED**

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

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CIN- L45200MH1987PLC043034



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**PURSUANT TO REGULATION 33 (3) OF THE SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**For Audited Consolidated Financial Statements**

1	Name of the Company	THAKKERS DEVELOPERS LTD
	Corporate Identification Number	L45200MH1987PLC043034
	Registered Office	37/39, Kantol Niwas, Modi Street, Fort, Mumbai 400 001
	Administrative Office	7, Thakkers, Near Nehru Garden, Nashik 422 001
2	Annual Financial Statement for the year Ended	31 <sup>st</sup> March, 2018 (Consolidated)
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	N.A.

For and on behalf of Board of Directors

THAKKERS DEVELOPERS LTD

**RAJENDRA MANOHARDAS THAKKER**  
Managing Director  
DIN: 00083181



Date: 30.05.2018

Place: Nashik

**THAKKERS DEVELOPERS LIMITED**

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