

# 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 the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To Board of Directors,  
Thakkar Developers Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of **THAKKERS DEVELOPERS LIMITED** ("the Company") for the quarter and nine months ended December 31, 2021 ("the Statement") and year to date results for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 and statement of assets & liabilities as at 31<sup>st</sup> December 2021 and the cash flow for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021 ("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.
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 (the Act), SEBI Circulars issued from time to time and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the



Board of Directors. Our responsibility is to express a conclusion on the statement 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, prepared 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 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**

- a) Of the total value of Property, Plant and Equipment of Rs. 553.39 Lakhs (Written down value), Vehicles of Rs. 5.22 Lakhs (Written down value) are registered in the name of the Directors and Vehicles of Rs.6.37 Lakhs are registered in the name of relatives of 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.



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.

d) Internal Audit report for the period ended December 31, 2021 has not been provided to us.

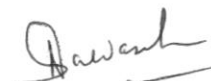
e) We draw attention to note 6 of the Statement, which describes the Management assessment of uncertainties related to COVID-19 and its consequential financial impact on its assets as at December 31, 2021 and operations of the Company. The assessment of the management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

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

Place: Nashik

Date: February 14, 2022

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



**CA A. P. Sawarkar**

Partner

Membership No. 100442

UDIN: 22100442ACEBLX6139



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

Date : 14th February, 2022

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

Sub.: : Unaudited Standalone Financial Results for the Quarter and Nine Month Ended 31st December, 2021.

Dear Sir,

We hereby furnish Unaudited Standalone Financial Results for the Quarter and Nine Month Ended 31st December, 2021, taken on record by the Board at their meeting held on 14th February, 2022.

**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2021**

(Rs. In Lakh except EPS and Shareholding)

Sr. No.	Particulars	STANDALONE					
		For the Quarter Ended on 31/12/2021 (Unaudited)	For the Quarter Ended on 30/09/2021 (Unaudited)	For the Quarter Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2021 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Year Ended on 31/03/2021 (Audited)
1	Income						
	a) Revenue From Operations	678.28	2791.81	1018.32	3640.88	1934.40	2572.98
	b) Other Income	5.88	7.71	6.74	50.61	63.71	426.91
	<b>Total Income from operations (a+b)</b>	<b>684.16</b>	<b>2799.52</b>	<b>1025.06</b>	<b>3691.49</b>	<b>1998.11</b>	<b>2999.89</b>
2	Expenses						
	a) Cost of Material Consumed	549.92	287.75	300.46	960.24	753.27	1130.16
	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	(178.76)	(99.31)	(29.17)	(362.09)	(196.86)	(16.09)
	d) Employee benefits expense	62.02	30.28	70.64	110.50	253.80	224.63
	e) Finance Costs	1.19	0.33	5.01	2.82	46.45	53.76
	f) Depreciation and Amortisation Expense	24.09	10.98	17.16	45.41	55.57	72.87
	g) Other expenditure	99.08	93.49	51.45	279.44	170.86	285.24
	<b>Total Expenses</b>	<b>557.54</b>	<b>323.52</b>	<b>415.55</b>	<b>1036.32</b>	<b>1083.09</b>	<b>1750.57</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>126.62</b>	<b>2476.00</b>	<b>609.51</b>	<b>2655.17</b>	<b>915.02</b>	<b>1249.32</b>
4	Exceptional Items	0.00	0.00	0.09	0.00	0.09	0.00
	<b>Profit/(Loss) before tax (3-4)</b>	<b>126.62</b>	<b>2476.00</b>	<b>609.42</b>	<b>2655.17</b>	<b>914.93</b>	<b>1249.32</b>
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	40.09	0.35	0.00	45.44	0.00	205.44
	b) Deferred	0.00	0.00	0.00	0.00	0.00	(47.65)
	c) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
6	<b>Profit/(Loss) for the period from continuing operations</b>	<b>86.53</b>	<b>2475.65</b>	<b>609.42</b>	<b>2609.73</b>	<b>914.93</b>	<b>1091.53</b>
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
	<b>Total Comprehensive Income for the period</b>	<b>86.53</b>	<b>2475.65</b>	<b>609.42</b>	<b>2609.73</b>	<b>914.93</b>	<b>1091.53</b>
	<b>Earnings per equity share</b>						
	Basic earnings Profit/(loss) per share	0.96	27.51	6.77	29.00	10.17	12.13
	Diluted earnings Profit/(loss) per share	0.96	27.51	6.77	29.00	10.17	12.13

**THAKKERS DEVELOPERS LIMITED**

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

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Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter and Nine Month Ended 31st December, 2021.

(Rs.in Lakh)

Primary Segment	STANDALONE					
	For the Quarter Ended on 31/12/2021 (Unaudited)	For the Quarter Ended on 30/09/2021 (Unaudited)	For the Quarter Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2021 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Year Ended on 31/03/2021 (Audited)
<b>Segment Revenue</b>						
Construction & Contract Related Activity	189.92	226.83	328.53	472.59	455.03	1178.23
Estate Dealing & Development Activity	470.04	121.02	679.55	700.38	1365.08	1262.91
<b>Total</b>	<b>659.96</b>	<b>347.85</b>	<b>1008.08</b>	<b>1172.97</b>	<b>1820.11</b>	<b>2441.14</b>
<b>Segment Result</b>						
Construction & Contract Related Activity	70.12	80.39	140.84	181.11	211.46	485.80
Estate Dealing & Development Activity	218.67	79.02	595.95	393.70	1052.23	841.27
<b>Total</b>	<b>288.79</b>	<b>159.41</b>	<b>736.79</b>	<b>574.81</b>	<b>1263.70</b>	<b>1327.07</b>
<b>Add / (Less):</b>						
Interest	(1.19)	(0.33)	(5.01)	(2.82)	(46.45)	(53.76)
Unallocable Expenses	(185.18)	(134.75)	(139.34)	(435.34)	(480.32)	(582.74)
Unallocable Income	24.20	2451.67	16.98	2518.52	178.00	558.75
<b>Total</b>	<b>(162.17)</b>	<b>2316.59</b>	<b>(127.37)</b>	<b>2080.36</b>	<b>(348.77)</b>	<b>(77.75)</b>
<b>Net Profit before tax</b>	<b>126.62</b>	<b>2476.00</b>	<b>609.42</b>	<b>2655.17</b>	<b>914.93</b>	<b>1249.32</b>
<b>Segment Assets</b>						
Construction & Contract Related Activity	5707.07	5518.68	5373.72	5707.07	5373.72	5419.12
Estate Dealing & Development Activity	9942.70	9561.06	9465.17	9942.70	9465.17	8670.23
Unallocated Assets	4655.57	4681.85	3334.11	4655.57	3334.11	3200.51
<b>Total (A)</b>	<b>20305.34</b>	<b>19761.59</b>	<b>18173.00</b>	<b>20305.34</b>	<b>18173.00</b>	<b>17289.85</b>
<b>Segment Liabilities</b>						
Construction & Contract Related Activity	1706.69	1363.06	1131.02	1706.69	1131.02	1288.97
Estate Dealing & Development Activity	4361.82	4402.50	4784.41	4361.82	4784.41	4468.06
Unallocated Liabilities	2720.00	2565.72	3893.88	2720.00	3893.88	2625.71
<b>Total (B)</b>	<b>8788.51</b>	<b>8331.28</b>	<b>9809.31</b>	<b>8788.51</b>	<b>9809.31</b>	<b>8382.74</b>
<b>Total (A)-(B)</b>	<b>11516.84</b>	<b>11430.31</b>	<b>8363.69</b>	<b>11516.84</b>	<b>8363.69</b>	<b>8907.11</b>

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Statement of Assets and Liabilities As on 31/12/2021		(Rs.in Lakh)	
PARTICULARS		STANDALONE	
		(Unaudited)	(Audited)
		As at 31/12/2021	As at 31/03/2021
<b>Assets</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment		553.39	324.72
(b) Capital work-in-progress		0.00	0.00
(c) Investment property		655.87	774.69
(d) Goodwill		0.00	0.00
(e) Other intangible assets		0.12	0.25
(f) Intangible assets under development		0.00	0.00
(g) Financial assets			
(i) Investments		63.82	66.67
(ii) Trade receivables		213.15	128.49
(iii) Loans & Advances		0.00	0.00
(iv) Other financial assets		58.95	57.28
(h) Deferred tax assets (net)		47.65	47.65
(i) Other non-current assets		2,970.21	2,803.97
<b>Total non-current assets</b>		<b>4,563.16</b>	<b>4,203.72</b>
<b>2. Current assets</b>			
(a) Inventories		9,479.23	9,071.09
(b) Financial assets			
(i) Investments		1,040.92	95.80
(ii) Trade receivables		185.48	403.88
(iii) Cash and cash equivalents		413.45	289.33
(iv) Bank balance other than cash and cash equivalents		138.57	116.09
(v) Loans		0.00	0.00
(vi) Other current financial assets		0.00	0.00
(c) Current tax assets (net)		1.19	(20.47)
(d) Other current assets		4,483.34	2,968.06
<b>Total current assets</b>		<b>15,742.19</b>	<b>12,923.78</b>
<b>Total assets</b>		<b>20305.34</b>	<b>17127.50</b>
<b>Equity and liabilities</b>			
<b>1. Equity</b>			
Equity		900.00	900.00
Other equity		0.00	0.00
-Reserve & Surplus		10,616.84	8,007.11
<b>Total equity</b>		<b>11,516.84</b>	<b>8,907.11</b>
<b>2. Liabilities</b>			
<b>1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		88.04	133.22
(ii) Trade payables		248.70	189.72
(iii) Other financial liabilities		392.68	391.09
(b) Provisions		0.00	0.00
(c) Employees Benefit Obligations		104.59	91.85
(d) Deferred tax liabilities (net)		0.00	0.00
(e) Other non-current liabilities		5,804.17	4,131.74
<b>Total non-current liabilities</b>		<b>6,638.18</b>	<b>4,937.62</b>
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		4.17	130.15
(ii) Trade payables		155.84	290.22
(iii) Other financial liabilities		3.60	0.00
(b) Other current liabilities		1,602.31	2,453.30
(c) Provisions, current		374.86	396.36
(d) Employees Benefit Obligations		9.53	12.74
(e) Current tax liabilities (Net)		0.00	0.00
<b>Total Current liabilities</b>		<b>2,150.33</b>	<b>3,282.77</b>
<b>Total equity and liabilities</b>		<b>20,305.34</b>	<b>17,127.50</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 14th February, 2022.
- 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 and Nine Month Ended 31st December, 2021.
- 6) The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of contracts undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations were resumed in a phased manner in line with directives from the authorities.

Place: Nashik  
Dated: 14th February, 2022



For Thakkers Developers Ltd.

JITENDRA M. THAKKER  
Chairman

**THAKKERS DEVELOPERS LIMITED**

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THAKKERS DEVELOPERS LTD			
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st December, 2021			
		Amount in Lakhs	
Particulars		As at 31st Dec 2021 (Rs.)	As at 31st Dec 2020 (Rs.)
<b>I Cash Flow From Operating Activities</b>			
Net Profit / (Loss) before Tax and Extraordinary Items		2,655.17	915.10
Adjustments For :			
Depreciation		45.41	55.57
Interest paid		2.82	46.45
Loan Processing Fees		0.00	0.00
Interest & Dividend received		(8.33)	(6.99)
Share Profit/Loss from Partnership firms		(0.00)	(0.20)
(Profit)/Loss on Disposal of Property, Plant and Equipment		(34.11)	(56.15)
(Profit)/Loss on Sale of Investments		0.00	(0.34)
Operating profit before changes in Working Capital		2,660.96	953.44
Adjustments For Changes In Working Capital:			
Trade & Other Receivables		133.74	(131.93)
Inventories		(408.14)	(924.04)
Other assets		(1,771.52)	(322.70)
Trade Payables		(75.39)	47.93
Other Liabilities		769.23	2,176.72
<b>Cash Generated From Operations</b>		<b>1,308.88</b>	<b>1,799.42</b>
Income Tax		66.67	(14.39)
<b>Net Cash From Operating Activities</b>	<b>(A)</b>	<b>1,375.55</b>	<b>1,785.03</b>
<b>II Cash Flow From Investing Activities</b>			
Interest & Dividend received		8.33	6.99
Purchase of Property, plant and Equipment		(297.99)	(12.01)
Sale of Property, plant and Equipment		58.15	103.78
Sale/(Purchase) of Investments		(823.45)	64.70
<b>Net Cash Used In Investing Activities</b>	<b>(B)</b>	<b>(1,054.96)</b>	<b>163.46</b>
<b>III Cash Flow From Financing Activities</b>			
Interest paid		(2.82)	(46.45)
Repayment of borrowings (Net)		(171.16)	(1,819.15)
Loan Processing Fees		0.00	0.00
<b>Net Cash Used In Financing Activities</b>	<b>(C)</b>	<b>(173.98)</b>	<b>(1,865.60)</b>
<b>Net (Decrease) In Cash And Cash Equivalents [A+B+C]</b>		<b>146.60</b>	<b>82.89</b>
<b>Cash And Cash Equivalents at beginning of the period</b>		<b>405.42</b>	<b>83.90</b>
<b>Cash and Cash Equivalents at end of the period</b>		<b>552.02</b>	<b>166.79</b>
<b>Notes:</b>			
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 : 14th February, 2022		<b>JITENDRA M. THAKKER</b> Chairman	

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# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

Flat No. 1, "A" Wing, Bhumi Exotica Appt., Near Rathi Amrai, Near Chopda Lawns, Swami Vivekanand Road,  
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### **Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To Board of Directors,  
Thakkers Developers Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of **THAKKERS DEVELOPERS LIMITED** ("the Company") and its subsidiaries (the company and its subsidiaries together referred to as 'the group') for the quarter and nine months ended 31<sup>st</sup> December, 2021 ("the Statement") and year to date results for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December, 2021 and statement of assets & liabilities as at 31<sup>st</sup> December, 2021 and the cash flow for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December, 2021 ('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.
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 (the Act), SEBI Circulars issued from time to time and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the



Board of Directors. Our responsibility is to express a conclusion on the statement 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 Kutir Nirman Private Limited
  2. Pratap Marketing Private Limited
  3. Jamuna Horticulture Private Limited
  4. Harshawardhan Developers Private Limited
  5. Shri Kalawati Farm Private Limited (w.e.f. 13/05/2021)
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared 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 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 five subsidiaries which reflect total revenues of Rs.122.28 Lakhs and, the Group's share of net profit/(loss)after tax of Rs. 86.32 Lakhs and total assets of Rs.3848.91 Lakhs for the quarter and nine months ended December 31, 2021 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.115.07 for quarter and nine months ended December 31, 2021 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**

a) Of the total value of Property, Plant and Equipment of Rs. 600.56 Lakhs (Written down value), Vehicles of Rs.5.22 Lakhs (Written down value) are registered in the name of the Directors and Vehicles of Rs.6.37 Lakhs are registered in the name of relatives of 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.



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.

d) Internal Audit report for the period ended December 31, 2021 has not been provided to us.


e) We draw attention to note 6 of the Statement, which describes the Management assessment of uncertainties related to COVID-19 and its consequential financial impact on its assets as at December 31, 2021 and operations of the Company. The assessment of the management is dependent on the circumstances as they evolve considering the uncertainties prevailing in the economic situation.

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

Place: Nashik  
Date: February 14, 2022

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



  
**CA A. P. Sawarkar**  
Partner  
Membership No. 100442  
UDIN: 22100442ACECLN5548

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

CIN :-L45200MH1987PLC043034

Date : 14th February, 2022

Sub.: Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended 31st December, 2021.

Dear Sir,

We hereby furnish Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended 31st, December 2021, taken on record by the Board at their meeting held on 14th February, 2022.

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2021**

(Rs.In Lakh except EPS and Shareholding)

Sr. No.	Particulars	Consolidated					
		For the Quarter Ended on 31/12/2021 (Unaudited)	For the Quarter Ended on 30/09/2021 (Unaudited)	For the Quarter Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2021 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Year Ended on 31/03/2021 (Audited)
1	Income						
	a) Revenue From Operations	681.87	2910.37	1018.32	3763.03	2045.30	2760.07
	b) Other Income	6.01	7.71	6.74	50.74	63.71	427.91
	<b>Total Income from operations (a+b)</b>	<b>687.88</b>	<b>2918.08</b>	<b>1025.06</b>	<b>3813.77</b>	<b>2109.01</b>	<b>3187.98</b>
2	Expenses						
	a) Cost of Material Consumed	866.00	559.52	315.18	2191.04	793.79	1231.85
	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	(494.46)	(371.08)	(43.91)	(1592.50)	(194.73)	(48.32)
	d) Employee benefits expense	62.02	30.28	68.69	110.50	273.34	244.30
	e) Finance Costs	1.21	2.08	5.01	4.59	46.45	53.76
	f) Depreciation and Amortisation Expense	28.62	19.88	17.16	58.84	55.57	72.87
	g) Other expenditure	111.08	95.44	52.56	299.81	184.82	304.00
	<b>Total Expenses</b>	<b>574.47</b>	<b>336.12</b>	<b>414.69</b>	<b>1072.28</b>	<b>1159.24</b>	<b>1858.46</b>
3	Profit/(Loss) before exceptional items and tax	113.41	2581.96	610.37	2741.49	949.77	1329.52
4	Exceptional Items	0.00	0.00	0.09	0.00	0.09	0.00
	<b>Profit/(Loss) before tax (3-4)</b>	<b>113.41</b>	<b>2581.96</b>	<b>610.28</b>	<b>2741.49</b>	<b>949.68</b>	<b>1329.52</b>
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	40.09	0.35	0.00	45.44	0.00	242.94
	b) Deferred	0.00	0.00	0.00	0.00	0.00	(47.65)
	c) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
6	<b>Profit/(Loss) for the period from continuing operations</b>	<b>73.32</b>	<b>2581.61</b>	<b>610.28</b>	<b>2696.05</b>	<b>949.68</b>	<b>1134.22</b>
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
	<b>Total Comprehensive Income for the period</b>	<b>73.32</b>	<b>2581.61</b>	<b>610.28</b>	<b>2696.05</b>	<b>949.68</b>	<b>1134.22</b>
	<b>Earnings per equity share</b>						
	Basic earnings Profit/(loss) per share	0.81	28.68	6.78	29.96	10.55	12.60
	Diluted earnings Profit/(loss) per share	0.81	28.68	6.78	29.96	10.55	12.60

**THAKKERS DEVELOPERS LIMITED**

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Unaudited Consolidated Segment-wise Revenue / Results and Capital Employed for the Quarter and Nine Month Ended 31st December, 2021.

(Rs.in Lakh)

Primary Segment	Consolidated					
	For the Quarter Ended on 31/12/2021 (Unaudited)	For the Quarter Ended on 30/09/2021 (Unaudited)	For the Quarter Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2021 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Year Ended on 31/03/2021 (Audited)
<b>Segment Revenue</b>						
Construction & Contract Related Activity	189.92	226.83	328.53	472.59	520.59	1310.48
Estate Dealing & Development Activity	473.63	121.02	679.55	703.97	1410.42	1308.26
<b>Total</b>	<b>663.55</b>	<b>347.85</b>	<b>1008.08</b>	<b>1176.56</b>	<b>1931.01</b>	<b>2618.74</b>
<b>Segment Result</b>						
Construction & Contract Related Activity	70.12	80.39	140.84	181.11	242.02	556.25
Estate Dealing & Development Activity	221.88	79.02	595.95	396.91	1089.92	878.96
<b>Total</b>	<b>292.00</b>	<b>159.41</b>	<b>736.79</b>	<b>578.02</b>	<b>1331.94</b>	<b>1435.21</b>
<b>Add / (Less):</b>						
Interest	(1.21)	(2.08)	(5.01)	(4.59)	(46.45)	(53.76)
Unallocable Expenses	(201.71)	(145.60)	(138.48)	(469.15)	(513.81)	(621.17)
Unallocable Income	24.33	2570.23	16.98	2637.21	178.00	569.24
<b>Total</b>	<b>(178.59)</b>	<b>2422.55</b>	<b>(126.51)</b>	<b>2163.47</b>	<b>(382.26)</b>	<b>(105.69)</b>
<b>Net Profit before tax</b>	<b>113.41</b>	<b>2581.96</b>	<b>610.28</b>	<b>2741.49</b>	<b>949.68</b>	<b>1329.52</b>
<b>Segment Assets</b>						
Construction & Contract Related Activity	8157.56	7568.41	6334.20	8157.56	6334.20	6468.85
Estate Dealing & Development Activity	10120.96	9797.49	9728.12	10120.96	9728.12	8867.41
Unallocated Assets	3693.13	3874.28	2664.81	3693.13	2664.81	2463.00
<b>Total (A)</b>	<b>21971.66</b>	<b>21240.18</b>	<b>18727.12</b>	<b>21971.66</b>	<b>18727.12</b>	<b>17799.25</b>
<b>Segment Liabilities</b>						
Construction & Contract Related Activity	2253.93	1805.55	1241.47	2253.93	1241.47	1409.23
Estate Dealing & Development Activity	4676.46	4717.14	4783.60	4676.46	4783.60	4829.75
Unallocated Liabilities	2798.34	2547.88	3706.55	2798.34	3706.55	2013.37
<b>Total (B)</b>	<b>9728.72</b>	<b>9070.57</b>	<b>9731.61</b>	<b>9728.72</b>	<b>9731.61</b>	<b>8252.35</b>
<b>Total (A)-(B)</b>	<b>12242.93</b>	<b>12169.61</b>	<b>8995.51</b>	<b>12242.93</b>	<b>8995.51</b>	<b>9546.90</b>

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Statement of Assets and Liabilities As on 31/12/2021			(Rs.in Lakh)
PARTICULARS	Consolidated		
	(Unaudited)	(Audited)	
	As at 31/12/2021	As at 31/03/2021	
<b>Assets</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment	600.56	327.82	
(b) Capital work-in-progress	0.00	0.00	
(c) Investment property	786.08	938.90	
(d) Goodwill	0.00	0.00	
(e) Other intangible assets	0.12	0.25	
(f) Intangible assets under development	0.00	0.00	
(g) Financial assets			
(i) Investments	299.13	302.46	
(ii) Trade receivables	213.15	128.49	
(iii) Loans & Advances	0.00	0.00	
(iv) Other financial assets	58.95	57.28	
(h) Deferred tax assets (net)	47.65	47.65	
(i) Other non-current assets	3,746.98	2,888.13	
<b>Total non-current assets</b>	<b>5,752.62</b>	<b>4,690.98</b>	
<b>2. Current assets</b>			
(a) Inventories	11,792.59	10,154.04	
(b) Financial assets			
(i) Investments	1,040.92	98.23	
(ii) Trade receivables	233.89	452.07	
(iii) Cash and cash equivalents	453.80	320.35	
(iv) Bank balance other than cash and cash equivalents	138.59	116.09	
(v) Loans	0.00	0.00	
(vi) Other current financial assets	0.00	0.00	
(c) Current tax assets (net)	16.43	(18.08)	
(d) Other current assets	2,542.82	1,809.90	
<b>Total current assets</b>	<b>16,219.04</b>	<b>12,932.61</b>	
<b>Total assets</b>	<b>21,971.66</b>	<b>17,623.59</b>	
<b>Equity and liabilities</b>			
<b>1. Equity</b>			
Equity	900.00	900.00	
Other equity	0.00	0.00	
-Reserve & Surplus	11,342.93	8,646.89	
<b>Total equity</b>	<b>12,242.93</b>	<b>9,546.89</b>	
<b>2. Liabilities</b>			
<b>1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	575.17	133.22	
(ii) Trade payables	248.70	189.72	
(ii) Other financial liabilities	415.07	422.94	
(b) Provisions	0.00	0.00	
(c) Employees Benefit Obligations	104.59	91.85	
(d) Deferred tax liabilities (net)	0.00	0.00	
(e) Other non-current liabilities	6,656.70	4,242.73	
<b>Total non-current liabilities</b>	<b>8,000.23</b>	<b>5,080.46</b>	
<b>3. Current liabilities</b>			
a) Financial liabilities			
(i) Borrowings	16.67	130.84	
(ii) Trade payables	168.75	294.17	
(iii) Other financial liabilities	3.60	0.00	
(b) Other current liabilities	1,154.48	2,161.09	
(c) Provisions, current	375.46	397.40	
(d) Employees Benefit Obligations	9.53	12.74	
(e) Current tax liabilities (Net)	0.00	0.00	
<b>Total Current liabilities</b>	<b>1,728.50</b>	<b>2,996.23</b>	
<b>Total equity and liabilities</b>	<b>21,971.66</b>	<b>17,623.59</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 14th February, 2022.
- 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 and Nine Month Ended 31st December, 2021.
- 6) The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of contracts undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations were resumed in a phased manner in line with directives from the authorities.

Place: Nashik

Dated: 14th February, 2022



For Thakkers Developers Ltd.

JITENDRA M. THAKKER  
Chairman

**THAKKERS DEVELOPERS LIMITED**

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THAKKER'S DEVELOPERS LTD.			
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st December, 2021			
Amount in Lakhs			
Particulars		As at 31st Dec 2021 (Rs.)	As at 31st Dec 2020 (Rs.)
<b>I Cash Flow From Operating Activities</b>			
Net Profit / (Loss) before Tax and Extraordinary Items		2,741.48	949.86
Adjustments For :			
Depreciation		58.84	55.57
Interest paid		4.59	46.45
Loan Processing Fees		0.00	0.00
Interest & Dividend received		(8.33)	(6.99)
Share Profit/Loss from Partnership firms		0.00	(0.20)
(Profit)/Loss on Disposal of Property, Plant and Equipment		(34.11)	(56.15)
(Profit)/Loss on Sale of Investments		0.00	(0.34)
Operating profit before changes in Working Capital		2,762.47	988.20
Adjustments For Changes In Working Capital:			
Trade & Other Receivables		133.52	(101.74)
Inventories		(1,638.55)	(921.94)
Other assets		(1,694.61)	351.94
Trade Payables		(66.44)	48.52
Other Liabilities		1,345.24	1,443.00
<b>Cash Generated From Operations</b>		841.63	1,807.98
Income Tax		66.67	0.00
<b>Net Cash From Operating Activities</b>	(A)	908.30	1,807.98
<b>II Cash Flow From Investing Activities</b>			
Interest & Dividend received		8.33	6.99
Purchase of Property, plant and Equipment		(355.49)	(12.01)
Sale of Property, plant and Equipment		58.15	103.78
Sale/(Purchase) of Investments		(786.54)	40.16
<b>Net Cash Used In Investing Activities</b>	(B)	(1,075.55)	138.92
<b>III Cash Flow From Financing Activities</b>			
Interest paid		(4.59)	(46.45)
Loan Processing Fees		0.00	0.00
Repayment of borrowings (Net)		327.78	(1,819.21)
<b>Net Cash Used In Financing Activities</b>	(C)	323.19	(1,865.66)
<b>Net (Decrease) In Cash And Cash Equivalents [A+B+C]</b>		155.95	81.23
<b>Cash And Cash Equivalents at beginning of the period</b>		436.44	92.51
<b>Cash And Cash Equivalents at end of the period</b>		592.39	173.74
<b>Notes:</b>			
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 : 14th February, 2022		<b>JITENDRA M.THAKKER</b> Chairman	

**THAKKERS DEVELOPERS LIMITED**

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