

CIN- L45200MH1987PLC043034



**THAKKERS**

TOGETHER TOWARDS PROSPERITY  
SINCE 1962

February 13, 2021

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

Script Code: 526654

**Subject: Unaudited Financial Results along with Limited Review Report for the Quarter Ended December 31, 2020.**


Dear Sir/ Madam,

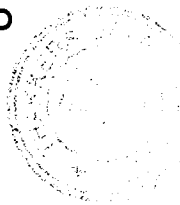
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith the copy of unaudited Standalone and Consolidated Financial Statements along with Limited Review Report for the Quarter Ended December 31, 2020.

Kindly take the same on records.

Thanking you,  
Yours faithfully,

**FOR THAKKERS DEVELOPERS LTD**

  
**LALIT AVINASH BHANU**  
Company Secretary & Compliance Officer  
ICSI Membership No. : ACS-32788



Encl: As above

**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

# 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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### **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,**

**Thakkers 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 ended December 31,2020 (" the Statement") and year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup>December 2020 and statement of assets & liabilities as at 31<sup>st</sup> December 2020 and the cash flow for the period from 1st April 2020 to 31<sup>st</sup> December 2020('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

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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. 355.20 lakhs (Written down value), Vehicles of Rs. 75.19 lakhs (Written down value) are registered 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.

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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, 2020 has not been provided to us.

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

Place: Nashik

Date: February 13, 2021

For and on behalf of

**M/s. S. R. Rahalkar & Associates**

Chartered Accountants

Firm Registration No-108283W



**CA S.R. Rahalkar**

Partner

Membership No. 014509

UDIN: **21014509AAAACB9324**

**THAKKERS**

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

CIN :- L45200MH1987PLC043034  
Date : 13th February, 2021

Sub.: Unaudited Standalone Financial Results for the Quarter and Nine Month Ended 31st December, 2020.

Dear Sir,

We hereby furnish Unaudited Standalone Financial Results for the Quarter and Nine Month Ended 31st December, 2020, taken on record by the Board at their meeting held on 13th February, 2021.

**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020**

(Rs. In Lakh except EPS and Shareholding)

Sr. No.	Particulars	STANDALONE					
		For the Quarter Ended on 31/12/2020 (Unaudited)	For the Quarter Ended on 30/09/2020 (Unaudited)	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Year Ended on 31/03/2020 (Audited)
1	Income						
	a) Revenue From Operations	1018.32	847.93	697.54	1934.40	940.09	842.12
	b) Other Income	6.74	2.30	2.73	63.71	79.48	661.59
	<b>Total Income from operations (a+b)</b>	<b>1025.06</b>	<b>850.23</b>	<b>700.27</b>	<b>1998.11</b>	<b>1019.57</b>	<b>1503.71</b>
2	Expenses						
	a) Cost of Material Consumed	300.46	425.47	486.94	753.27	522.05	605.40
	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	(29.17)	(147.84)	0.00	(196.86)	0.00	(291.70)
	d) Employee benefits expense	70.64	84.07	132.34	253.80	412.40	506.19
	e) Finance Costs	5.01	18.03	39.78	46.45	129.01	168.93
	f) Depreciation and Amortisation Expense	17.16	17.28	29.02	55.57	87.11	116.26
	g) Other expenditure	51.45	63.35	92.41	170.86	283.64	351.40
	<b>Total Expenses</b>	<b>415.55</b>	<b>460.36</b>	<b>780.49</b>	<b>1083.09</b>	<b>1434.21</b>	<b>1456.48</b>
3	Profit/(Loss) before exceptional items and tax	609.51	389.87	(80.22)	915.02	(414.64)	47.23
4	Exceptional Items	0.09	0.00	0.00	0.09	0.00	0.00
	<b>Profit/(Loss) before tax (3-4)</b>	<b>609.42</b>	<b>389.87</b>	<b>(80.22)</b>	<b>914.93</b>	<b>(414.64)</b>	<b>47.23</b>
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	0.00	0.00	0.00	0.00	0.00	7.18
	b) Deferred	0.00	0.00	0.00	0.00	0.00	0.00
	c) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	(7.18)
6	<b>Profit/(Loss) for the period from continuing operations</b>	<b>609.42</b>	<b>389.87</b>	<b>(80.22)</b>	<b>914.93</b>	<b>(414.64)</b>	<b>47.23</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>609.42</b>	<b>389.87</b>	<b>(80.22)</b>	<b>914.93</b>	<b>(414.64)</b>	<b>47.23</b>
	<b>Earnings per equity share</b>						
	Basic earnings Profit/(loss) per share	6.77	4.33	(0.89)	10.17	(4.61)	0.52
	Diluted earnings Profit/(loss) per share	6.77	4.33	(0.89)	10.17	(4.61)	0.52

**THAKKERS DEVELOPERS LIMITED**

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Continue from page No.1

Unaudited Segment - wise Revenue / Results and Capital Employed for the Quarter and Nine Month Ended 31st December, 2020.

(Rs.in Lakh)

Primary Segment	STANDALONE					
	For the Quarter Ended on 31/12/2020 (Unaudited)	For the Quarter Ended on 30/09/2020 (Unaudited)	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Year Ended on 31/03/2020 (Audited)
<b>Segment Revenue</b>						
Construction & Contract Related Activity	328.53	91.24	307.34	455.03	354.17	168.60
Estate Dealing & Development Activity	679.55	674.66	350.89	1365.08	479.59	541.21
<b>Total</b>	<b>1008.08</b>	<b>765.90</b>	<b>658.23</b>	<b>1820.11</b>	<b>833.76</b>	<b>709.81</b>
<b>Segment Result</b>						
Construction & Contract Related Activity	140.84	41.87	44.48	211.46	72.16	98.25
Estate Dealing & Development Activity	595.95	446.40	126.82	1052.23	239.56	297.86
<b>Total</b>	<b>736.79</b>	<b>488.27</b>	<b>171.30</b>	<b>1263.70</b>	<b>311.72</b>	<b>396.11</b>
<b>Add / (Less):</b>						
Interest	(5.01)	(18.03)	(39.78)	(46.45)	(129.01)	(168.93)
Unallocable Expenses	(139.34)	(164.70)	(253.77)	(480.32)	(783.15)	(973.84)
Unallocable Income	16.98	84.33	42.03	178.00	185.80	793.90
<b>Total</b>	<b>(127.37)</b>	<b>(98.40)</b>	<b>(251.52)</b>	<b>(348.77)</b>	<b>(726.36)</b>	<b>(348.88)</b>
<b>Net Profit before tax</b>	<b>609.42</b>	<b>389.87</b>	<b>(80.22)</b>	<b>914.93</b>	<b>(414.64)</b>	<b>47.23</b>
<b>Segment Assets</b>						
Construction & Contract Related Activity	5373.72	5027.14	4935.05	5373.72	4935.05	5001.62
Estate Dealing & Development Activity	9465.17	8753.02	8847.79	9465.17	8847.79	8677.94
Unallocated Assets	3334.11	3175.97	3389.20	3334.11	3389.20	3180.20
<b>Total (A)</b>	<b>18173.00</b>	<b>16956.13</b>	<b>17172.04</b>	<b>18173.00</b>	<b>17172.04</b>	<b>16859.76</b>
<b>Segment Liabilities</b>						
Construction & Contract Related Activity	1131.02	1018.44	1056.66	1131.02	1056.66	993.27
Estate Dealing & Development Activity	4784.41	5106.54	5172.97	4784.41	5172.97	5059.56
Unallocated Liabilities	3893.88	3466.75	3955.50	3893.88	3955.50	3358.15
<b>Total (B)</b>	<b>9809.31</b>	<b>9591.73</b>	<b>10185.13</b>	<b>9809.31</b>	<b>10185.13</b>	<b>9410.98</b>
<b>Total (A)-(B)</b>	<b>8363.69</b>	<b>7364.40</b>	<b>6986.91</b>	<b>8363.69</b>	<b>6986.91</b>	<b>7448.78</b>



## THAKKERS DEVELOPERS LIMITED

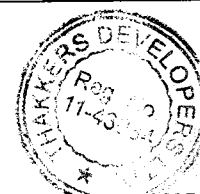
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Statement of Assets and Liabilities As on 31/12/2020		(Rs.in Lakh)	
PARTICULARS		STANDALONE	
		(Unaudited)	(Audited)
		As at 31/12/2020	As at 31/03/2020
<b>Assets</b>			
<b>1. Non-current assets</b>			
(a) Property, plant and equipment		355.20	445.62
(b) Capital work-in-progress		0.00	0.00
(c) Investment property		781.04	853.16
(d) Goodwill		0.00	0.00
(e) Other intangible assets		0.39	0.80
(f) Intangible assets under development		0.00	0.00
(g) Financial assets			
(i) Investments		66.67	60.73
(ii) Trade receivables		333.50	306.80
(iii) Loans & Advances		0.00	0.00
(iv) Other financial assets		62.28	62.28
(h) Deferred tax assets (net)		0.00	0.00
(i) Other non-current assets		4,314.64	4,614.52
<b>Total non-current assets</b>		<b>5,913.71</b>	<b>6,343.91</b>
<b>2. Current assets</b>			
(a) Inventories		9,468.77	8,544.72
(b) Financial assets			
(i) Investments		385.62	384.15
(ii) Trade receivables		115.64	10.41
(iii) Cash and cash equivalents		166.79	83.90
(iv) Bank balance other than cash and cash equivalents		113.84	107.40
(v) Loans		0.00	0.00
(vi) Other current financial assets		0.00	0.00
(c) Current tax assets (net)		71.11	44.60
(d) Other current assets		1,937.52	1,333.50
<b>Total current assets</b>		<b>12,259.28</b>	<b>10,508.67</b>
<b>Total assets</b>		<b>18173.00</b>	<b>16852.58</b>
<b>Equity and liabilities</b>			
<b>1. Equity</b>			
Equity		900.00	900.00
Other equity		0.00	0.00
-Reserve & Surplus		7,463.69	6,548.77
<b>Total equity</b>		<b>8,363.69</b>	<b>7,448.77</b>
<b>2. Liabilities</b>			
<b>1) Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		488.84	2,386.17
(ii) Trade payables		401.24	277.52
(iii) Other financial liabilities		398.51	378.45
(b) Provisions		0.00	0.00
(c) Employees Benefit Obligations		91.85	55.34
(d) Deferred tax liabilities (net)		0.00	0.00
(e) Other non-current liabilities		4,831.43	4,151.90
<b>Total non-current liabilities</b>		<b>6,211.86</b>	<b>7,249.39</b>
<b>3. Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		210.64	132.46
(ii) Trade payables		13.54	89.32
(iii) Other financial liabilities		0.00	211.93
(b) Other current liabilities		2,965.05	1,271.37
(c) Provisions, current		399.39	412.83
(d) Employees Benefit Obligations		8.82	36.51
(e) Current tax liabilities (Net)		0.00	0.00
<b>Total liabilities</b>		<b>3,597.44</b>	<b>2,154.42</b>
<b>Total equity and liabilities</b>		<b>18,173.00</b>	<b>16,852.58</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 13th February, 2021.
- 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 Nine Month Ended 31st December, 2020.

Place: Nashik  
Dated: 13th February, 2021



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, 2020			
Particulars		Amount in Lakhs	
		As at 31st December 2020 (Rs.)	As at 31st December 2019 (Rs.)
<b>I Cash Flow From Operating Activities</b>			
Net Profit / (Loss) before Tax and Extraordinary Items		915.10	(414.64)
Adjustments For :			
Depreciation		55.57	87.11
Interest paid		46.45	129.01
Loan Processing Fees		-	1.56
Interest & Dividend received		(6.99)	(7.50)
Share Profit/Loss from Partnership firms		(0.20)	0.31
(Profit)/Loss on Disposal of Fixed Assets		(56.15)	(0.89)
(Profit)/Loss on Disposal of Investments		(0.34)	209.60
Operating profit before changes in Working Capital		953.45	(205.03)
Adjustments For Changes In Working Capital:			
Trade & Other Receivables		(131.93)	157.65
Inventories		(924.04)	(32.60)
Other assets		(322.70)	230.65
Trade Payables		47.93	9.52
Other Liabilities		2,176.72	(538.51)
<b>Cash Generated From Operations</b>		<b>1,799.42</b>	<b>(378.32)</b>
Income Tax paid (Net)		(14.39)	-
<b>Net Cash From Operating Activities</b>	<b>(A)</b>	<b>1,785.03</b>	<b>(378.32)</b>
<b>II Cash Flow From Investing Activities</b>			
Interest & Dividend received		6.99	7.50
Purchase of Fixed Assets		(12.01)	(8.08)
Sale of Fixed Assets		103.78	1.20
Sale of Investments		72.12	24.75
Purchase of Investments		(7.42)	-
<b>Net Cash Used In Investing Activities</b>	<b>(B)</b>	<b>163.47</b>	<b>25.38</b>
<b>III Cash Flow From Financing Activities</b>			
Interest paid		(46.45)	(129.01)
Loan Processing Fees		-	(1.56)
Repayment of borrowings (Net)		(1,819.15)	209.36
<b>Net Cash Used In Financing Activities</b>	<b>(C)</b>	<b>(1,865.61)</b>	<b>78.79</b>
<b>Net (Decrease) In Cash And Cash Equivalents [A+B+C]</b>		<b>82.89</b>	<b>(274.15)</b>
<b>Cash And Cash Equivalents at beginning of the period</b>		<b>83.90</b>	<b>698.68</b>
<b>Cash And Cash Equivalents at end of the period</b>		<b>166.79</b>	<b>424.53</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 : 13th, February 2021			
		Jitendra M. Thakker	
		Chairman	

## THAKKERS DEVELOPERS LIMITED

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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 ended 31<sup>st</sup> December, 2020 (" the Statement") and year to date results for the period from 1<sup>st</sup> April 2020 to 31<sup>st</sup> December 2020 and statement of assets & liabilities as at 31<sup>st</sup> December 2020 and the cash flow for the period from 1st April 2020 to 31<sup>st</sup> December 2020('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

# S. R. RAHALKAR AND ASSOCIATES

## CHARTERED ACCOUNTANTS

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Off Gangapur Road, Nashik - 422013. • Ph.: 2575093, 2581597, E-mail : srr.assoc@gmail.com

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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. 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.

# 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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6. The financial results of four subsidiaries, the Group's share of net profit/(loss) after tax and total assets for the quarter ended December 31, 2020 based on their Interim financial results 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 for quarter ended December 31, 2020 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. 357.23 lakhs (Written down value), Vehicles of Rs.75.19 lakhs (Written down value) are registered 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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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, 2020 has not been provided to us.

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

Place: Nashik

Date: February 13, 2021

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

  
**CA S. R. Rahalkar**  
Partner

Membership No. 014509

UDIN: **21014509AAAACC9500**

**THAKKERS**TOGETHER TOWARDS PROSPERITY  
SINCE 1962

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

CIN :- L45200MH1987PLC043034  
Date : 13th February, 2021

Sub: Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended 31st December, 2020.

Dear Sir,

We hereby furnish Unaudited Consolidated Financial Results for the Quarter and Nine Month Ended 31st, December 2020, taken on record by the Board at their meeting held on 13th February, 2021.

**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2020**

(Rs. in Lakh except EPS and Shareholding)

Sr. No.	Particulars	Consolidated					
		For the Quarter Ended on 31/12/2020 (Unaudited)	For the Quarter Ended on 30/09/2020 (Unaudited)	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Year Ended on 31/03/2020 (Audited)
1	Income						
	a) Revenue From Operations	1018.32	914.83	1203.16	2045.30	1563.78	1699.88
	b) Other Income	6.74	2.30	2.85	63.71	81.23	663.31
	<b>Total Income from operations (a+b)</b>	<b>1025.06</b>	<b>917.13</b>	<b>1206.01</b>	<b>2109.01</b>	<b>1645.01</b>	<b>2363.19</b>
2	Expenses						
	a) Cost of Material Consumed	315.18	448.38	580.61	793.79	627.91	725.31
	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	(43.91)	(154.22)	0.00	(194.73)	0.00	(93.63)
	d) Employee benefits expense	68.69	91.42	153.47	273.34	482.91	599.93
	e) Finance Costs	5.01	18.03	39.78	46.45	129.01	168.93
	f) Depreciation and Amortisation Expense	17.16	17.28	29.02	55.57	87.11	116.26
	g) Other expenditure	52.56	68.65	103.60	184.82	300.56	376.39
	<b>Total Expenses</b>	<b>414.69</b>	<b>489.54</b>	<b>906.48</b>	<b>1159.24</b>	<b>1627.50</b>	<b>1893.19</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>610.37</b>	<b>427.59</b>	<b>299.53</b>	<b>949.77</b>	<b>17.51</b>	<b>470.00</b>
4	Exceptional Items	0.09	0.00	0.00	0.09	0.00	0.00
	<b>Profit/(Loss) before tax (3-4)</b>	<b>610.28</b>	<b>427.59</b>	<b>299.53</b>	<b>949.68</b>	<b>17.51</b>	<b>470.00</b>
5	Tax Expense						
	a) Current (Incl. of Earlier Years' Tax)	0.00	0.00	0.00	0.00	0.00	103.36
	b) Deferred	0.00	0.00	0.00	0.00	0.00	0.00
	c) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	7.18
6	<b>Profit/(Loss) for the period from continuing operations</b>	<b>610.28</b>	<b>427.59</b>	<b>299.53</b>	<b>949.68</b>	<b>17.51</b>	<b>373.82</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>610.28</b>	<b>427.59</b>	<b>299.53</b>	<b>949.68</b>	<b>17.51</b>	<b>373.82</b>
	<b>Earnings per equity share</b>						
	Basic earnings Profit/(loss) per share	6.78	4.75	3.33	10.55	0.19	4.15
	Diluted earnings Profit/(loss) per share	6.78	4.75	3.33	10.55	0.19	4.15

**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

Unaudited Consolidated Segment - wise Revenue / Results and Capital Employed for the Quarter and Nine Month Ended 31st December, 2020.

(Rs.in Lakh)

Primary Segment	Consolidated					
	For the Quarter Ended on 31/12/2020 (Unaudited)	For the Quarter Ended on 30/09/2020 (Unaudited)	For the Quarter Ended on 31/12/2019 (Unaudited)	For the Nine Month Ended on 31/12/2020 (Unaudited)	For the Nine Month Ended on 31/12/2019 (Unaudited)	For the Year Ended on 31/03/2020 (Audited)
<b>Segment Revenue</b>						
Construction & Contract Related Activity	328.53	112.80	361.99	520.59	526.89	575.39
Estate Dealing & Development Activity	679.55	720.00	801.86	1410.42	930.56	992.18
<b>Total</b>	<b>1008.08</b>	<b>832.80</b>	<b>1163.85</b>	<b>1931.01</b>	<b>1457.45</b>	<b>1567.57</b>
<b>Segment Result</b>						
Construction & Contract Related Activity	140.84	54.57	81.49	242.02	215.05	263.10
Estate Dealing & Development Activity	595.95	484.09	501.75	1089.92	614.49	672.78
<b>Total</b>	<b>736.79</b>	<b>538.66</b>	<b>583.24</b>	<b>1331.94</b>	<b>829.54</b>	<b>935.88</b>
<b>Add / (Less):</b>						
Interest	(5.01)	(18.03)	(39.79)	(46.45)	(129.01)	(168.93)
Unallocable Expenses	(138.48)	(177.37)	(286.08)	(513.81)	(870.58)	(1092.58)
Unallocable Income	16.98	84.33	42.16	178.00	187.56	795.62
<b>Total</b>	<b>(126.51)</b>	<b>(111.07)</b>	<b>(283.71)</b>	<b>(382.26)</b>	<b>(812.03)</b>	<b>(465.89)</b>
<b>Net Profit before tax</b>	<b>610.28</b>	<b>427.59</b>	<b>299.53</b>	<b>949.68</b>	<b>17.51</b>	<b>470.00</b>
<b>Segment Assets</b>						
Construction & Contract Related Activity	6334.20	6015.30	5912.93	6334.20	5912.93	5995.14
Estate Dealing & Development Activity	9728.12	8876.10	8970.88	9728.12	8970.88	8801.03
Unallocated Assets	2664.81	2487.63	3042.88	2664.81	3042.88	2485.49
<b>Total (A)</b>	<b>18727.12</b>	<b>17379.03</b>	<b>17926.69</b>	<b>18727.12</b>	<b>17926.69</b>	<b>17281.65</b>
<b>Segment Liabilities</b>						
Construction & Contract Related Activity	1241.47	1100.54	1108.69	1241.47	1108.69	1178.73
Estate Dealing & Development Activity	4783.60	5120.73	5172.15	4783.60	5172.15	5063.75
Unallocated Liabilities	3706.55	3200.10	3956.30	3706.55	3956.30	2993.32
<b>Total (B)</b>	<b>9731.61</b>	<b>9421.37</b>	<b>10237.14</b>	<b>9731.61</b>	<b>10237.14</b>	<b>9235.80</b>
<b>Total (A)-(B)</b>	<b>8995.51</b>	<b>7957.66</b>	<b>7689.55</b>	<b>8995.51</b>	<b>7689.55</b>	<b>8045.85</b>

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Statement of Assets and Liabilities As on 31/12/2020		(Rs.in Lakh)	
PARTICULARS		Consolidated	
		(Unaudited)	(Audited)
		As at 31/12/2020	As at 31/03/2020
<b>Assets</b>			
1. Non-current assets			
(a) Property, plant and equipment		357.23	447.65
(b) Capital work-in-progress		0.00	0.00
(c) Investment property		951.24	1,001.57
(d) Goodwill		0.00	0.00
(e) Other intangible assets		0.39	0.80
(f) Intangible assets under development		0.00	0.00
(g) Financial assets			
(i) Investments		302.46	296.52
(ii) Trade receivables		333.50	306.80
(iii) Loans & Advances		0.00	0.00
(iv) Other financial assets		62.28	62.28
(h) Deferred tax assets (net)		0.00	0.00
(i) Other non-current assets		4,398.05	4,624.62
<b>Total non-current assets</b>		<b>6,405.16</b>	<b>6,740.23</b>
2. Current assets			
(a) Inventories		10,517.36	9,595.42
(b) Financial assets			
(i) Investments		388.36	384.15
(ii) Trade receivables		117.23	42.18
(iii) Cash and cash equivalents		173.74	92.51
(iv) Bank balance other than cash and cash equivalents		113.84	107.40
(v) Loans		0.00	0.00
(vi) Other current financial assets		0.00	0.00
(c) Current tax assets (net)		71.11	44.60
(d) Other current assets		819.94	217.94
<b>Total current assets</b>		<b>12,201.59</b>	<b>10,484.19</b>
<b>Total assets</b>		<b>18,606.74</b>	<b>17,224.43</b>
<b>Equity and liabilities</b>			
1. Equity			
Equity		900.00	900.00
Other equity		0.00	0.00
-Reserve & Surplus		8,095.51	7,145.85
<b>Total equity</b>		<b>8,995.51</b>	<b>8,045.85</b>
2. Liabilities			
1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		488.85	2,386.17
(ii) Trade payables		401.24	277.52
(ii) Other financial liabilities		430.11	394.20
(b) Provisions		0.00	0.00
(c) Employees Benefit Obligations		91.85	55.34
(d) Deferred tax liabilities (net)		0.00	0.00
(e) Other non-current liabilities		4,914.91	4,153.74
<b>Total non-current liabilities</b>		<b>6,326.95</b>	<b>7,266.97</b>
3. Current liabilities			
a) Financial liabilities			
(i) Borrowings		210.64	132.52
(ii) Trade payables		18.58	93.78
(iii) Other financial liabilities		0.00	211.93
(b) Other current liabilities		2,672.20	972.08
(c) Provisions, current		399.42	418.82
(d) Employees Benefit Obligations		8.82	36.51
(e) Current tax liabilities (Net)		-25.38	45.95
<b>Total liabilities</b>		<b>3,284.28</b>	<b>1,911.60</b>
<b>Total equity and liabilities</b>		<b>18,606.74</b>	<b>17,224.43</b>

**THAKKERS DEVELOPERS LIMITED**

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**Notes:-**

- 1) The above statement of financial results as approved by the Audit Committee have been approved by the Board of Directors at its meeting held on 13th February, 2021.
- 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 Nine Month Ended 31st December, 2020.

Place: Nashik  
Dated: 13th February, 2021

For Thakkers Developers Ltd.



JITENDRA M. THAKKER  
Chairman

**THAKKERS DEVELOPERS LIMITED**

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

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**THAKKERS**

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THAKKER'S DEVELOPERS LTD.		As at	
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2020		As at	
Particulars		31st December 2020 (Rs.)	31st December 2019 (Rs.)
<b>I Cash Flow From Operating Activities</b>			
Net Profit / (Loss) before Tax and Extraordinary Items		949.86	17.69
Adjustments For :			
Depreciation		55.57	87.11
Interest paid		46.45	129.01
Loan Processing Fees		-	1.56
Interest & Dividend received		(6.99)	(7.62)
Share Profit/Loss from Partnership firms		(0.20)	0.32
(Profit)/Loss on Disposal of Fixed Assets		(56.15)	0.89
(Profit)/Loss on Disposal of Investments		(0.34)	-
Operating profit before changes in Working Capital		988.20	227.19
Adjustments For Changes In Working Capital:			
Trade & Other Receivables		(101.74)	163.69
Inventories		(921.94)	148.73
Other assets		351.94	246.62
Trade Payables		48.52	(2.50)
Other Liabilities		1,443.00	(1,114.74)
		<b>1,807.97</b>	<b>(331.01)</b>
<b>Cash Generated From Operations</b>			
Income Tax paid (Net)		-	(0.18)
<b>Net Cash From Operating Activities</b>	<b>(A)</b>	<b>1,807.97</b>	<b>(331.19)</b>
<b>II Cash Flow From Investing Activities</b>			
Interest & Dividend received		6.99	7.62
Purchase of Fixed Assets		(12.01)	(8.08)
Sale of Fixed Assets		103.78	1.20
Sale of Investments		50.32	65.75
Purchase of Investments		(10.16)	-
<b>Net Cash Used In Investing Activities</b>	<b>(B)</b>	<b>138.92</b>	<b>66.49</b>
<b>III Cash Flow From Financing Activities</b>			
Interest paid		(46.45)	(129.01)
Dividend Paid		-	-
Tax On Dividend		-	-
Loan Processing Fees		-	(1.56)
Repayment of borrowings (Net)		(1,819.21)	208.18
<b>Net Cash Used In Financing Activities</b>	<b>(C)</b>	<b>(1,865.66)</b>	<b>77.61</b>
<b>Net (Decrease) In Cash And Cash Equivalents [A+B+C]</b>		<b>81.23</b>	<b>(187.10)</b>
<b>Cash And Cash Equivalents at beginning of the period</b>		<b>92.51</b>	<b>705.30</b>
<b>Cash And Cash Equivalents at end of the period</b>		<b>173.74</b>	<b>518.20</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 : 13th, February 2021		<b>Jitendra M. Thakker</b> Chairman	

**THAKKERS DEVELOPERS LIMITED**

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