



November 13, 2025

Leading Change  
Since 1962

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: 507530

**Subject: Limited Review Report and Unaudited Financial Statements for the  
Quarter/half year Ended 30<sup>th</sup> September, 2025.**

Dear Sir/Madam,

With reference to above subject and as required in terms of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with the stock exchange, we are enclosing herewith the Limited Review Report along with Unaudited Financial Statements for the Quarter/half year Ended September, 2025

The meeting start on 06.00 P.M. and ended on 07.00 P.M.

Kindly acknowledge the receipt thereof.

**For THAKKERS GROUP LIMITED  
(Formerly ASIAN FOOD PRODUCTS LIMITED)**

**GAURAV JITENDRA THAKKER  
DIN- 01587854  
Director  
Manohar Bungalow, Thakker Nagar,  
Gangapur Road, Nashik 422 005**

**THAKKERS GROUP LTD.**

**Head Office**

7, TGL, Near Nehru Garden, Shalimar, Nashik - 422 001  
**Tel:** 0253 2598925 / 2595458

**Mumbai Office**

TGL Unit No - 1414, 14th Floor, One Lodha Place,  
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013  
**Tel:** 022 35120510    **Email:** info@thakkersgroup.com  
**CIN:** L70100MH1968PLC013919

[www.thakkersgroup.com](http://www.thakkersgroup.com)

# **KARWA MALANI KALANTRI AND ASSOCIATES**

Chartered Accountants

1, Aditya Apartment, Above HDFC Bank, Tidke Colony, Nashik - 422 002

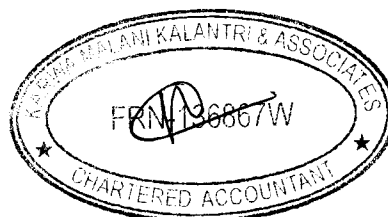
E Mail - [kmkassociatesca@gmail.com](mailto:kmkassociatesca@gmail.com), Tel - +91 253 2232993

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**Independent Auditors Limited Review Report on unaudited standalone financial results of Thakkers Group Limited for the Quarter and Half year ended 30<sup>th</sup> September 2025 pursuant to Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

## **To the Board of Directors of Thakkers Group Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Thakkers Group Limited ("the Company") for the quarter ended 30<sup>th</sup> September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

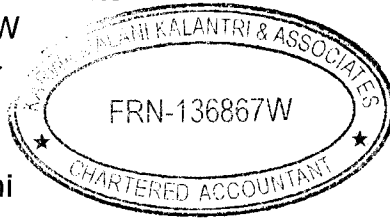
For Karwa Malani Kalantri and Associates  
Chartered Accountants

FRN:- 136867W

  
Sagar R. Malani  
Partner

M.No. 145049

UDIN: 25145049BMOBUD2060



Place: Nashik

Date: 13.11.2025

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



Date : 13th November, 2025

Leading Change

Sub. **Unaudited Financial Results for the Quarter and Half year ended 30th September 2025**

Dear Sir,

We hereby furnish Unaudited Financial Results for the Quarter & Half year ended September 30th, 2025, taken on record by the Board at their meeting held on 13th November, 2025.

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER & HALF YEAR ENDED 30th SEPTEMBER 2025**

(INR in Lakhs except EPS and Shareholding)

Sr. No.	Particulars	For the Quarter Ended on 30/09/2025 (Unaudited)	For the Quarter Ended on 30/06/2025 (Unaudited)	For the Quarter Ended on 30/09/2024 (Unaudited)	For the Half Year Ended on 30/09/2025 (Unaudited)	For the Half Year Ended on 30/09/2024 (Unaudited)	For the Year Ended on 31/03/2025 (Audited)
1	Income						
	a) Revenue From Operations	114.00	250.03	141.41	364.03	282.55	471.50
	b) Other Income	500.98	443.40	313.89	944.38	600.05	1773.65
	Total Income from operations (a+b)	614.98	693.43	455.30	1308.41	882.60	2245.15
2	Expenses						
	a) Cost of Material Consumed	0.00	18.74	-	18.74	0.00	0.00
	b) Purchase of stock-in-trade	-	-	-	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
	d) Employee benefits expense	37.48	34.14	14.28	71.63	27.70	81.42
	e) Finance Costs	226.31	256.04	214.11	482.36	381.58	871.69
	f) Depreciation and Amortisation Expense	49.24	49.98	55.85	99.22	105.88	215.41
	g) Other expenditure	91.45	73.32	29.23	164.77	70.16	164.73
	Total Expenses	404.49	432.22	313.47	836.71	585.32	1333.25
3	Profit/(Loss) before exceptional items and tax	210.49	261.21	141.83	471.70	297.28	911.90
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) before tax (3-4)	210.49	261.21	141.83	471.70	297.28	911.90
5	Tax Expense						
	a) Current	0.00	0.00	0.00	0.00	0.00	122.00
	b) Deferred	0.00	0.00	0.00	0.00	0.00	12.31
	c) Earlier Tax	0.00	0.00	0.00	0.00	0.00	(5.51)
6	Profit/(Loss) for the period	210.49	261.21	141.83	471.70	297.28	783.10
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
8	Total Comprehensive Income for the period (6+7)	210.49	261.21	141.83	471.70	297.28	783.10
	Earnings per share						
	Earnings per equity share						
	Basic earnings (loss) per share	13.30	16.50	8.96	29.79	18.78	49.46
	Diluted earnings (loss) per share	13.30	16.50	8.96	29.79	18.78	49.46

- 1) The above statement of financial results has been reviewed and recommended by Audit Committee and approved by the Board of Directors - at its meeting held on 13th November, 2025.
- 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 of the previous year/Quarter have been recasted / restated wherever is necessary
- 4) The above Audited standalone financial results are in compliance with the Ind AS (Indian Accounting Standards) as prescribed under Section 133 of the Companies Act, 2013
- 5) The statutory auditors have issued unmodified opinion on the financial statements of the company for the quarter ended 30th September, 2025

**GAURAV JITENDRA THAKKER**  
Director  
(DIN-01587854)

Place: Nashik  
Dated: 13/11/2025

**THAKKERS GROUP LTD.**

**Head Office**

7, TGL, Near Nehru Garden, Shalimar, Nashik - 422 001  
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CIN: L70100MH1968PLC013919

[www.thackersgroup.com](http://www.thackersgroup.com)

THAKKERS GROUP LIMITED		
[Formerly known as ASIAN FOOD PRODUCTS LIMITED]		
Unaudited Statement of Assets and Liabilities For the Quarter & Half Year Ended 30th September 2025		
		(INR In Lakhs)
PARTICULARS	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
<b>Assets</b>		
<b>1. Non-current assets</b>		
(a) Property, plant and equipment	2,240.50	2,327.67
(b) Capital work-in-progress	0.00	0.00
(c) Investment property	2,617.21	2,586.53
(d) Right of use assets	168.00	174.46
(e) Other intangible assets	0.00	0.00
(f) Intangible assets under development	0.00	0.00
(g) Financial assets		
(i) Investments	0.00	0.00
(ii) Trade receivables	0.00	0.00
(iii) Loans & Advances	0.00	0.00
(iv) Other financial assets	38.61	37.54
(h) Deferred tax assets (net)	0.00	0.00
(i) Other non-current assets	2,812.04	2,590.30
(j) Non-current Tax assets	34.80	34.80
<b>Total non-current assets</b>	<b>7,911.15</b>	<b>7,751.30</b>
<b>2. Current assets</b>		
(a) Inventories	852.84	622.45
(b) Financial assets		
(i) Current investments	13,957.46	11,203.17
(ii) Trade receivables	0.00	0.00
(iii) Cash and cash equivalents	55.70	324.25
(iv) Bank balance other than cash and cash equivalents	2.04	1.06
(v) Loans	0.00	0.00
(vi) Other current financial assets	292.65	157.90
(c) Current tax assets (net)	230.45	43.48
(d) Other current assets	250.53	45.03
<b>Total current assets</b>	<b>15,641.67</b>	<b>12,397.33</b>
<b>Total assets</b>	<b>23,552.83</b>	<b>20,148.63</b>
<b>Equity and liabilities</b>		
<b>1. Equity</b>		
Equity	158.33	158.33
Other equity	6,286.90	5,815.20
<b>Total equity</b>	<b>6,445.23</b>	<b>5,973.53</b>
<b>2. Liabilities</b>		
<b>1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease Liabilities	172.06	175.83
(i) Borrowings	1,992.15	1,764.64
(ii) Other financial liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred tax liabilities (net)	32.21	32.21
(d) Other non-current liabilities	12,389.02	9,359.14
<b>Total non-current liabilities</b>	<b>14,585.44</b>	<b>11,331.82</b>
<b>3. Current liabilities</b>		
(a) Financial liabilities		
(i) Lease Liabilities	7.20	6.87
(i) Borrowings	696.13	997.58
(ii) Trade payables	0.00	0.00
Total outstanding dues of micro and small enterprises	0.00	0.00
Total outstanding dues of creditors other than micro & small enterprises	42.84	58.12
(iii) Other financial liabilities	0.00	0.00
(b) Other current liabilities	1,621.70	1,624.70
(c) Provisions, current	32.28	144.21
(d) Current tax liabilities (Net)	122.00	11.80
<b>Total Current liabilities</b>	<b>2,522.16</b>	<b>2,843.28</b>
<b>Total Equity &amp; Liabilities</b>	<b>23,552.83</b>	<b>20,148.63</b>
GAURAV JITENDRA THAKKER		
Director		
(DIN-01587854)		

THAKKERS GROUP LIMITED			
[Formerly known as ASIAN FOOD PRODUCTS LIMITED]			
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th Sept, 2025			
		INR IN LAKHS	
Particulars		As at 30th Sept 2025	As at 31st Mar 2025
<b>I Cash Flow From Operating Activities</b>			
Net Profit / (Loss) before Tax and Extraordinary Items		471.70	911.91
Adjustments For:			
Depreciation		99.22	215.41
Interest paid		471.13	855.36
Loan Processing Fees		11.23	16.33
Interest & Dividend received		(883.92)	(1,313.58)
Operating profit before changes in Working Capital		169.35	685.44
Adjustments For Changes In Working Capital:			
Reserves & Surplus			-
Non-current/current financial and other assets		(3,505.30)	(2,552.13)
Inventories		(230.39)	(622.45)
Non-current/current financial and other liabilities/provisions		2,704.99	2,995.35
<b>Cash Generated From Operations</b>		<b>(861.35)</b>	<b>506.21</b>
Income Tax Paid		-	(128.80)
<b>Net Cash From Operating Activities</b>	<b>(A)</b>	<b>(861.35)</b>	<b>377.42</b>
<b>II Cash Flow From Investing Activities</b>			
Interest & Dividend received		883.92	1,313.58
Purchase of Property, plant and Equipment		(5.59)	(16.91)
Sale of Property, plant and Equipment			
Sale/(Purchase) of Investments		(30.69)	(153.69)
<b>Net Cash Used In Investing Activities</b>	<b>(B)</b>	<b>847.65</b>	<b>1,142.98</b>
<b>III Cash Flow From Financing Activities</b>			
Interest paid		(471.13)	(855.36)
Repayment of borrowings (Net)		227.51	(329.13)
Loan Processing Fees		(11.23)	(16.33)
<b>Net Cash Used In Financing Activities</b>	<b>(C)</b>	<b>(254.85)</b>	<b>(1,200.82)</b>
<b>Net (Decrease) In Cash And Cash Equivalents [A+B+C]</b>		<b>(268.55)</b>	<b>319.57</b>
<b>Cash And Cash Equivalents at beginning of the period</b>		<b>324.25</b>	<b>4.68</b>
<b>Cash and Cash Equivalents at end of the period</b>		<b>55.70</b>	<b>324.25</b>
Place : Nashik			for and behalf of the Board
Dated : 13th Nov,2025			
			Gaurav J.Thakker
			Director