



CHAIRMAN'S LETTER TO THE SHAREHOLDERS

Dear Shareholders,

I am sharing my thoughts with you in the context of the 32nd Annual General Meeting of Thakkers Developers Ltd. At the outset, I am deeply grieved to mention here that the founder of Thakkers Developers Ltd., Revered Shri. Manohardas Raghavji Thakker left for his heavenly abode on 18th December, 2018. In his passing away, we have lost a unique personality who readily gave us his invaluable guidance and inspiration. We stand fully committed to follow the ideals set by him with regard to quality, reliability, honesty and overall consumer - friendliness.

The economic ambience vis-a-vis our business is not quite encouraging at the present juncture. Tensions and tussles among some countries in the matter of international trade are directly affecting India's internal economy, creating dire consequences. Whatever be the conditions and howsoever be their impact, I wish to sincerely and solemnly assure you not to worry. We have been in this business for more than last 57 years. We have experienced numerous ups and downs and whenever things tended to go too much downwards, we have come up quite resiliently and that too, like a valiant warrior, treating adversities as opportunities.

I am saying this with full confidence in the rock-hard foundation on which Thakkers' glorious tradition has been standing firmly over a long span of nearly six decades.

You will be happy to know that with the confidence and with our above-stated spirit of invincibility, we are soon launching seven mega projects. Four of them are commercials at 1) Gangapur Road, 2) Near ABB Circle 3) Untwadi, and 4) Karmayogi Nagar. Three residential will come up at (1) Near City Centre Mall 2) Pandit Colony, and 3) Pathardi. As we are going ahead with such resolute determination, I urge you to continue to give us your precious support, trust and co-operation for which we are very much thankful to you.

Bankers and investors have been very supportive and co-operative to us. A big thank you to them.

We are very much thankful to Revenue Department, Govt. of Maharashtra, Nashik Municipal Corporation as well as financial institutions.

We have been deriving endless inspiration from Hon'ble Prime Minister, Shri. Narendra Modi's leadership. Through this communication I do wish to express our utmost willingness and preparedness to join, support and get involved in the programmes for the development and progress of the country, which the Hon'ble Prime Minister, Shri. Narendra Modiji is taking up especially with regard to affordable housing.

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