



THAKRAL

TSIL/ 62/66/2021

13.02.2021

The Manager
Department of Corporate Relationship Cell
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 13.02.2021
Ref: Stock Exchange Scrip Code No.509015

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today has approved the following:

- 1) Considered and approved the Un-Audited Financials for the Quarter ended 31.12.2020.
- 2) The Board Meeting commenced at 04:00 P.M. and was concluded at 04.45 P.M.
- 3) This is for your information and records.

Thanking you,

Yours faithfully,

For THAKRAL SERVICES (INDIA) LIMITED

RAMESH CHANDRA BHAVUK
Managing Director
DIN: 00203636

THAKRAL SERVICES (INDIA) LIMITED

1ST Floor, Shree Rajarajeshwari Arcade, No. 23/50/1A/514/2/1-1, Near Courtyard Marriot Hotel, Outer Ring Road
Opp. Lumbini Garden, Veerannapalya Flyover, Bengaluru - 560 045, INDIA Voice : +91-80-25593891
www.thakral-india.co.in C I N : L70101KA1983PLC005140

Thakral Services (India) Limited

CIN - L70101KA1983PLC005140

Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045

Statement of Financial Results for the quarter and nine months ended December 31, 2020

Particulars	₹ in Lakhs. except EPS)					
	Quarter ended			Period ended		Year ended
	December 31, 2020 (Unaudited)	Sept 30,2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
I Revenue from operations	435.61	486.43	799.82	1,221.49	1,763.70	2,329.74
II Other income	10.93	16.05	16.68	36.52	42.44	52.74
III Total Revenue (I+II)	446.54	502.48	816.50	1,258.01	1,806.14	2,382.48
IV Expenses						
Purchase of stock In trade	146.08	255.23	224.44	466.65	872.68	1,176.33
Change in inventories of finished goods, stock in trade and work in progress	71.34	(42.58)	202.20	94.91	(87.71)	(173.51)
Employee benefit Expenses	152.18	139.65	163.16	431.53	481.98	644.85
Finance costs	19.83	18.73	18.60	55.58	55.30	72.96
Depreciation and amortisation expenses	6.17	6.38	6.57	18.58	19.70	25.83
Other expenses	131.70	135.88	164.34	338.44	428.30	599.11
Total Expenses (IV)	527.30	513.29	779.31	1,405.69	1,770.24	2,345.58
V Profit before exceptional items and tax (III-IV)	(80.78)	(10.81)	37.19	(147.68)	35.90	36.90
VI Exceptional Items						
VII Profit before tax	(80.78)	(10.81)	37.19	(147.68)	35.90	36.90
VIII Tax expense:						
Current tax	-	-	-	-	-	0.11
Deferred tax	-	-	-	-	-	-
Earlier years tax	-	-	-	-	-	-
IX Profit for the period (VII-VIII)	(80.78)	(10.81)	37.19	(147.68)	35.90	36.79
X Other Comprehensive Income						
A-(i) Items that will be reclassified to the profit or loss	-	-	-	-	-	-
(ii) Income tax on items that will be reclassified to the profit or loss	-	-	-	-	-	-
B-(i) Items that will not be reclassified to the profit or loss	-	-	-	-	-	-
a) Remeasurement of Defined employee benefit plans	-	-	1.15	-	3.43	(0.47)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	1.15	-	3.43	(0.47)
Total Comprehensive Income for The Period	(80.78)	(10.81)	38.34	(147.68)	39.33	36.32
XI Earnings per Equity share-Basic and diluted (not annualised)	(0.69)	(0.09)	0.32	(1.26)	0.31	0.31
Weighted average number of equity shares (In No's)	1,17,35,080	1,17,35,080	1,17,35,080	1,17,35,080	1,17,35,080	1,17,35,080



For Thakral Services (India) Limited

[Handwritten Signature]

Managing Director

Notes:

1. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on February 13, 2021. The Statutory Auditors of the Company has carried out limited review of the results for the period ended December 31, 2020.
2. The company has presented these financial results in accordance with the recognition and measurement principles laid down in the Ind AS-34-Interim financial reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34.
3. The company has closing stock amounting to Rs.179.61 lakhs as on December 31, 2020 out of which inventory amounting to Rs.11.13 lakhs are lying with customers, for which the company has neither conducted physical verification nor obtained supporting documents from the customers to confirm that stock is available with them as on above date.
4. The company has Trade Receivables, Retention Money receivable from the Customers and Earnest Money Deposits amounting to Rs.1,097.61 lakhs as on December 31, 2020. Of the above, Rs. 561.67 lakhs is outstanding for a period of more than 6 months. The management is confident that the said amount will be recovered in due course of time, and as such, confirmations have not been received from customers and no provision has been made for the same in the books of accounts.
5. The Company has prepared the the Financial Results by applying the going concern assumption, notwithstanding the fact that the Company has accumulated losses of Rs 299.06 lakh as at December 31, 2020, the outstanding payables, Provident Fund (PF) payable amounting to Rs.83.32 lakh & Employee's State Insurance (ESI) payable amounting to Rs. 8.44 lakh have not been remitted to the appropriate authority. The management is of the view that the operations of the company will increase significantly in the subsequent years that will lead to improved cash flows and long-term sustainability. Also, the company is expecting that the trade receivables of the company will be recovered, and the company will be able to pay all the statutory dues and other obligations.
6. The Company is engaged only in business of trading of CCTV and accordingly the business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments .
7. The outbreak of COVID-19 has severely impacted businesses around the world. In many countries, including India there has been severe disruption of regular business operations due to lockdown restrictions and other emergency measures imposed by the government. At this point the company cannot reasonably estimate the duration and severity of this pandemic, which could have a material adverse impact on the company's business results of operations for the period ending December 31 2020. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties. In future periods, Management evaluates the events and conditions and management's plans to mitigate these matters.
8. Previous period figures have been regrouped or rearranged wherever necessary to confirm to current period classification.

Place: Bengaluru
Date : February 13, 2021



For and on behalf of the Board of Directors
Thakral Services (India) Limited

RC Bhavuk
Managing Director

For Thakral Services (India) Limited


Managing Director