



**THAKRAL**

TSIL/622/6/2022

30-05-2022

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

Dear Sir,

**Sub: Outcome of Board Meeting held on 30-05-2022**  
**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 had approved the following:

- 1) Considered and approved the Audited Financials for the Quarter and Year ended 31.03.2022
- 2) The Board Meeting commenced at 04:00 P.M. and was concluded at 5.30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

*Nirmala*

**MANAGING DIRECTOR**

**THAKRAL SERVICES (INDIA) LIMITED**

1<sup>ST</sup> 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  
Statement of Financial Results for the quarter and year ended March 31, 2022

Particulars	All Amounts Rs. in Lakhs				
	Quarter ended			Year ended	Year ended
	Mar 31, 2022 (Refer Note 6)	Dec 31,2021 (Unaudited)	Mar 31, 2021 (Refer Note 6)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
I Revenue from operations	418.16	457.59	437.43	1,659.41	1,658.92
II Other income	0.99	8.84	20.41	21.72	56.93
<b>III Total Income (I+II)</b>	<b>419.15</b>	<b>466.43</b>	<b>457.84</b>	<b>1,681.13</b>	<b>1,715.85</b>
<b>IV Expenses</b>					
Purchase of stock In trade	250.43	247.15	214.90	926.49	681.55
Change in inventories of finished goods, stock in trade and work in progress	(52.71)	(27.02)	(21.66)	(71.18)	73.25
Employee benefit Expenses	119.43	124.48	154.14	508.72	585.67
Finance costs	-	-	(0.26)	-	55.32
Depreciation and amortisation expenses	3.99	4.29	6.71	18.16	25.29
Other expenses	125.70	165.21	142.87	524.63	481.31
<b>Total Expenses (IV)</b>	<b>446.83</b>	<b>514.11</b>	<b>496.70</b>	<b>1,906.81</b>	<b>1,902.39</b>
V Profit before exceptional items and tax (III-IV)	(27.68)	(47.68)	(38.86)	(225.68)	(186.54)
VI Exceptional Items					
<b>VII Profit before tax</b>	<b>(27.68)</b>	<b>(47.68)</b>	<b>(38.86)</b>	<b>(225.68)</b>	<b>(186.54)</b>
<b>VIII Tax expense:</b>					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
Earlier years tax	-	-	-	-	-
<b>IX Profit for the period (VII-VIII)</b>	<b>(27.68)</b>	<b>(47.68)</b>	<b>(38.86)</b>	<b>(225.68)</b>	<b>(186.54)</b>
<b>X Other Comprehensive Income</b>					
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	-	-	5.29	9.65	5.29
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>-</b>	<b>-</b>	<b>5.29</b>	<b>9.65</b>	<b>5.29</b>
<b>Total Comprehensive Income for The Period</b>	<b>(27.68)</b>	<b>(47.68)</b>	<b>(33.57)</b>	<b>(216.03)</b>	<b>(181.25)</b>
XI Earnings per Equity share-Basic and diluted (not annualised)	(0.24)	(0.41)	(0.33)	(1.92)	(1.59)
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

For Thakral Services (India) Limited

Director



**Notes:**

01. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on May 30, 2022. The Statutory Auditors of the Company have carried out audit of the results for the period ended March 31, 2022.

02. The company has Trade Receivables, Retention Money receivable from the Customers and Earnest Money Deposits amounting to Rs.1,101.08 lakhs as on March 31, 2022 of the above, Rs. 582.39 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.

03. The Company has prepared the the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 558.31 Lakh as at March 31, 2022 as the management is of the view that the operations of the company will improve once the pandemic eases which 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.

04. The company has closing stock amounting to Rs.272.45 lakhs as on March 31, 2022 out of which inventory amounting to Rs.22.40 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.

05. The Company is engaged only in business of CCTV and accordingly the business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments.

06. The figures of the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures for the full financial years and published year to date figures upto third quarter of the respective financial years.

07. Previous period/year figures have been regrouped or rearranged wherever necessary to confirm to current year classification.

08. 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 March 31 2022. 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.

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

KS Bawa  
Director



Date : May 30, 2022

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Thakral Services (India) Limited  
CIN - L70101KA1983PLC005140

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

(All amounts in Indian Rupees, unless otherwise stated)

Statement of Assets and Liabilities as at March 31, 2022

All amounts Rs. Are in  
Lakhs

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
<b>A ASSETS</b>		
<b>1. Non-current assets</b>		
a) Property, plant and equipment	25.09	41.92
b) Financial assets		
i) Investments	1.31	1.09
ii) Other financial assets	57.20	60.05
c) Other Deferred Tax Asset (net)		
d) Other non-current assets	4.11	4.11
<b>Total non-current assets</b>	<b>87.71</b>	<b>107.16</b>
<b>2. Current assets</b>		
a) Inventories	272.46	201.27
b) Financial assets		
i) Trade receivables	978.90	1,015.31
ii) Cash and cash equivalents	33.87	28.57
iii) Bank balances other than (ii) above	7.56	9.91
iv) Other financial assets	205.48	180.91
c) Other current assets	58.89	73.41
d) Current tax asset	116.67	86.98
<b>Total current assets</b>	<b>1,673.83</b>	<b>1,596.37</b>
<b>Total assets</b>	<b>1,761.53</b>	<b>1,703.53</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity share capital	352.05	352.05
b) Other equity	(558.31)	(332.63)
<b>Total Equity</b>	<b>(206.26)</b>	<b>19.42</b>
<b>2. Liabilities</b>		
<b>Non current liabilities</b>		
a) Financial liabilities		
Loans and Advances	1,095.35	897.86
b) Provisions	54.09	57.56
<b>Total Non current liabilities</b>	<b>1,149.44</b>	<b>955.42</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Trade payables	381.96	286.28
ii) Other financial liabilities	126.74	132.69
b) Provisions	39.05	27.66
c) Other current liabilities	270.61	282.06
d) Current tax Liability		
<b>Total Current liabilities</b>	<b>818.36</b>	<b>728.69</b>
<b>Total Liabilities</b>	<b>1,967.79</b>	<b>1,684.11</b>
<b>Total Equity and Liabilities</b>	<b>1,761.53</b>	<b>1,703.53</b>

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

KS Bawa  
Director



Place : Bengaluru  
Date : May 30, 2022



Thakral Services (India) Limited  
CIN - L70101KA1983PLC005140  
Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045  
(All amounts in Indian Rupees, unless otherwise stated)  
Cash flow Statement for the year ended March 31, 2022

Particulars	Rs. Lakhs	
	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>I Cash flow from operating activities:</b>		
A. Profit before tax	-225.68	-186.53
<b>B. Adjustment for:</b>		
a. Depreciation and amortisation	18.16	25.29
b. Interest income	-1.78	-0.01
c. Loss from investments	-0.22	-0.92
d. Write back of fixed assets	0.00	0.00
e. Provisions for bad and doubtful debts	0.00	0.00
f. Provisions Written back	-12.47	-51.39
g. Unrealized foreign exchange gain	0.00	-1.70
h. Finance cost	0.00	55.32
h. Interest income on security deposit given	-2.42	-2.50
i. Amortisation of Prepaid lease rentals	2.34	2.64
	-222.08	-159.80
C. Adjustment for movements in Working capital		
a. Trade payables, Other liabilities and Provisions (Net of fair value adjustment on deposits)	98.04	-61.25
	0.00	0.00
b. Trade receivables	36.41	185.24
c. Inventories	-71.18	73.25
d. Financial and other current assets	17.41	-36.35
D. Cash generated from Operations	-141.41	1.08
Less: Direct taxes Paid	-53.57	-22.35
<b>Net cash flow from operating activities (I)</b>	<b>-194.98</b>	<b>-21.27</b>
<b>II Cash flows from investing activities</b>		
a. Purchase of fixed assets, including CWIP	-1.33	-16.21
b. Proceeds from sale of fixed assets	0.00	0.98
c. Redemption/maturity of bank deposits	2.35	-3.62
d. Interest received	1.78	0.01
<b>Net cash flow from/ (used in) investing activities (II)</b>	<b>2.80</b>	<b>-18.85</b>
<b>III Cash flows from financing activities</b>		
a. Interest paid	0.00	-55.32
b. Payment of Borrowings	197.48	-1.31
<b>Net cash flow from/ (used in) financing activities (III)</b>	<b>197.48</b>	<b>-56.63</b>
<b>IV Net (decrease) in cash and cash equivalents (I + II + III)</b>	<b>5.30</b>	<b>-96.75</b>
Cash and cash equivalents at the beginning of the year	28.57	125.32
<b>V Cash and cash equivalents at the end of the year</b>	<b>33.87</b>	<b>28.57</b>
<b>VI Components of cash and cash equivalents:</b>		
a. Cash on hand	0.86	1.11
b. Cheques/ drafts on hand	0.00	0.00
c. With banks	0.00	0.00
i. on current account	33.02	27.47
ii. on deposit account (Maturity less than 3 Months)		0.00
<b>Total cash and cash equivalents (note no.12)</b>	<b>33.87</b>	<b>28.57</b>

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

KS Bawa  
Director



Place : Bengaluru  
Date : May 30, 2022