

TSIL/ 6 2 2 31/2022

14-11-2022

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 14-11-2022**  
**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 Un-Audited Financials for the Quarter and Half year ended 30.09.2022.

2) The Board Meeting commenced at 04:30 P.M. and was concluded at 06:30 PM.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

  
**NIRMALA SRIVIDHAR**  
**MANAGING DIRECTOR**

**THAKRAL SERVICES (INDIA) LIMITED**

Thakral Services (India) Limited  
CIN L70101KA1983PLC005140  
Special Purpose Financial Information for the quarter and period ended September 30, 2022

(Rs. In Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (Refer Note 3)
I Revenue from operations	459.06	469.61	442.60	928.67	783.66	1,659.41
II Other income	12.32	5.38	8.54	17.70	11.89	21.72
III Total Revenue (I+II)	471.38	474.99	451.14	946.37	795.55	1,681.13
IV Expenses						
Purchase of stock in trade	277.97	188.88	257.88	466.85	428.91	926.49
Change in inventories of finished goods, stock in trade and work in progress	(40.19)	80.35	(22.29)	40.16	8.55	(71.18)
Employee benefit Expenses	121.53	117.26	135.49	238.79	264.81	518.38
Finance costs	-	-	-	-	-	-
Depreciation and amortisation expenses	3.11	3.63	4.72	6.74	9.88	18.16
Other expenses	144.63	129.57	135.07	274.20	233.72	524.63
Total Expenses (IV)	507.04	519.69	510.87	1,026.74	945.87	1,916.48
V Profit before exceptional items and tax (III-IV)	(35.66)	(44.69)	(59.73)	(80.37)	(150.32)	(235.35)
VI Exceptional Items						
VII Profit before tax	(35.66)	(44.69)	(59.73)	(80.37)	(150.32)	(235.35)
VIII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Earlier years tax	-	-	-	-	-	-
IX Profit for the period (VII-VIII)	(35.66)	(44.69)	(59.73)	(80.37)	(150.32)	(235.35)
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	-	-	-	-	-	9.65
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	9.65
Total Comprehensive Income for the Period	(35.66)	(44.69)	(59.73)	(80.37)	(150.32)	(225.70)
XI Earnings per Equity share-Basic and diluted (not annualised)	(0.30)	(0.38)	(0.51)	(0.68)	(1.28)	(2.01)
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  
  
Director

Notes:

1. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on November 14, 2022. The Statutory Auditors of the Company have carried Limited review of the results for the period ended September 30, 2022.
2. The company has Trade Receivables, Retention Money receivable from the Customers and Earnest Money Deposits amounting to Rs.1,186.55 lakhs as on September 30, 2022 of the above, Rs. 507.54 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.
3. The Company has prepared the the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 638.36 Lakh as at Septmeber 30, 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.
4. The company has closing stock amounting to Rs. 232.30 lakhs as on September 30, 2022 out of which inventory amounting to Rs. 25.22 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.
5. 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.
6. The Company is engaged only in business of trading of CCTV and Solar Photovoltaic Modules and accordingly the business activity falls within a single business segment in terms of Ind AS 108 on Operating Segments .
7. Previous period figures have been regrouped or rearranged wherever necessary to confirm to current year classification.

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

K S Bawa  
Director

Place : Bengaluru  
Date : November 14, 2022

Thakral Services (India) Limited  
CIN - L70101KA1983PLC005140

Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045  
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)  
Cash flow Statement for the period ended September 30, 2022

Particulars	For the period ended September 30, 2022	For the period ended September 30, 2021
<b>I Cash flow from operating activities:</b>		
A. Profit before tax	(80.36)	(150.32)
<b>B. Adjustment for:</b>		
a. Depreciation and amortisation	6.74	9.88
b. Interest income	-	(0.49)
c. Gain from revaluation of investments	(0.01)	0.29
d. Write back of fixed assets	-	-
e. Provisions for bad and doubtful debts	-	-
f. Provisions Written back	(12.96)	(7.86)
g. Unrealized foreign exchange gain	(1.97)	(0.18)
h. Finance cost	-	-
i. Interest income on security deposit given	(2.24)	(1.22)
j. Amortisation of Prepaid lease rentals	1.47	1.20
	(89.34)	(148.70)
<b>C. Adjustment for movements in Working capital</b>		
a. Trade payables, Other liabilities and Provisions (Net of fair value adjustment on deposits)	(47.37)	137.27
b. Trade receivables	(72.09)	(40.06)
c. Inventories	40.16	8.55
d. Financial and other current assets	1.33	42.06
<b>D. Cash generated from Operations</b>	(167.31)	(0.88)
Less: Direct taxes Paid	63.11	(14.20)
<b>Net cash flow from operating activities (I)</b>	(104.20)	(15.08)
<b>II Cash flows from investing activities</b>		
a. Purchase of fixed assets, including CWIP	(8.37)	-
b. Proceeds from sale of fixed assets	-	-
c. Redemption/maturity of bank deposits	0.55	2.98
d. Interest received	-	0.60
<b>Net cash flow from/ (used in) investing activities (II)</b>	(7.82)	3.58
<b>III Cash flows from financing activities</b>		
a. Interest paid	-	-
b. Payment of Borrowings	133.13	-
<b>Net cash flow from/ (used in) financing activities (III)</b>	133.13	-
<b>IV Net (decrease) in cash and cash equivalents (I + II + III)</b>	21.11	(11.51)
Cash and cash equivalents at the beginning of the year	33.87	28.57
<b>V Cash and cash equivalents at the end of the year</b>	54.99	17.06
<b>VI Components of cash and cash equivalents:</b>		
a. Cash on hand	4.15	4.65
b. Cheques/ drafts on hand	-	-
c. With banks		
i. on current account	50.84	12.41
ii. on deposit account (Maturity less than 3 Months)	-	-
<b>Total cash and cash equivalents (note no.12)</b>	54.99	17.06

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

K S Bawa  
Director

Place : Bengaluru  
Date : November 14, 2022

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CIN - L70101KA1983PLC005140

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

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Statement of Assets and Liabilities as at September 30, 2022

Particulars	As at September 30, 2022 (Un-Audited)	As at March 31, 2022 (Audited)
<b>A</b>		
<b>ASSETS</b>		
<b>1. Non-current assets</b>		
a) Property, plant and equipment	27.03	25.09
b) Financial assets		
i) Investments	1.33	1.31
ii) Other financial assets	51.05	57.20
c) Other non-current assets	4.40	4.11
<b>Total non-current assets</b>	<b>83.81</b>	<b>87.71</b>
<b>2. Current assets</b>		
a) Inventories	232.30	272.46
b) Financial assets		
i) Trade receivables	1,052.97	978.90
ii) Cash and cash equivalents	54.99	33.87
iii) Bank balances other than (ii) above	7.00	7.56
iv) Other financial assets	190.52	205.47
c) Other current assets	79.15	58.89
d) Current tax asset	53.56	116.67
<b>Total current assets</b>	<b>1,670.50</b>	<b>1,673.82</b>
<b>Total assets</b>	<b>1,754.29</b>	<b>1,761.53</b>
<b>B</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity share capital	352.05	352.05
b) Other equity	(638.36)	(558.31)
<b>Total Equity</b>	<b>(286.31)</b>	<b>(206.26)</b>
<b>2. Liabilities</b>		
<b>Non current liabilities</b>		
a) Financial liabilities		
Loans and Advances	1,228.48	1,095.35
b) Provisions	56.88	54.09
<b>Total Non current liabilities</b>	<b>1,285.36</b>	<b>1,149.44</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Trade payables	353.92	381.96
ii) Other financial liabilities	123.12	126.74
b) Provisions	37.65	39.14
c) Other current liabilities	240.55	270.62
<b>Total Current liabilities</b>	<b>755.24</b>	<b>818.36</b>
<b>Total Liabilities</b>	<b>2,040.60</b>	<b>1,967.80</b>
<b>Total Equity and Liabilities</b>	<b>1,754.29</b>	<b>1,761.54</b>

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

K S Bawa  
Director

Place : Bengaluru  
Date : November 14, 2022