



**THAKRAL**

TSIL/ 62281/2023

10-11-2023

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 10-11-2023**  
**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 30.09.2023.

The Board Meeting commenced at 04:30 P.M. and was concluded at 9.30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

  
**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 ended September 30, 2023 (Special purpose Financial Information)

Particulars	Quarter ended			Half Year ended		Period ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited) (Refer Note 3)
I Revenue from operations	1,176.19	552.93	459.06	1,729.12	928.67	1,843.86
II Other income	17.43	9.77	12.32	27.20	17.70	38.29
III Total Revenue (I+II)	1,193.62	562.70	471.38	1,756.33	946.37	1,882.15
IV Expenses						
Purchase of stock In trade	441.30	352.10	277.97	793.40	466.85	955.64
Change in inventories of finished goods, stock in trade and work in progress	250.15	(61.09)	(40.19)	189.06	40.16	8.93
Employee benefit Expenses	124.41	111.56	121.53	235.97	238.79	513.81
Finance costs	3.57	3.48	-	7.05	-	16.26
Depreciation and amortisation expenses	17.53	18.22	3.11	35.76	6.74	71.74
Other expenses	358.70	453.23	144.63	811.93	274.20	642.40
Total Expenses (IV)	1,195.68	877.50	507.05	2,073.18	1,026.73	2,208.78
V Profit before exceptional items and tax (III-IV)	(2.06)	(314.80)	(35.67)	(316.85)	(80.37)	(326.63)
VI Exceptional Items						
VII Profit before tax	(2.06)	(314.80)	(35.67)	(316.85)	(80.37)	(326.63)
VIII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Earlier years tax	-	-	-	-	-	-
IX Profit for the period (VII-VIII)	(2.06)	(314.80)	(35.67)	(316.85)	(80.37)	(326.63)
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	-	-	-	-	-	0.47
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	0.47
Total Comprehensive Income for The Period	(2.06)	(314.80)	(35.67)	(316.85)	(80.37)	(326.16)
XI Earnings per Equity share-Basic and diluted (not annualised)	(0.02)	(2.68)	(0.30)	(2.70)	(0.68)	(2.78)
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:**

01. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on November 10, 2023. The Statutory Auditors of the Company have carried out limited review of the results for the period ended September 30, 2023.
02. The company has Trade Receivables, Retention Money receivable from the Customers and Earnest Money Deposits amounting to Rs.1023.83 Lakhs as on September 30, 2023 after writing off an existing provision amounting to Rs. 501.39 lakhs . The management is confident that the remaining 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 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.
04. The Company has prepared the the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 1201.41 Lakh as at September 30, 2023 as the management is of the view that the operations of the company will improve .Also, the company is expecting that the trade receivables of the company will be recovered.
05. The company has closing stock amounting to Rs.74.46 lakhs as on September 30, 2023 out of which inventory amounting to Rs.11.44 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.
06. 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 .
07. Previous period/year figures have been regrouped or rearranged wherever necessary to conform to current year classification.
08. During the current reporting period for the period ending 30th september 2023, Resolution dated 17 Aug ,2023, Thakral Services India Limited has invested an amount of 48.86 lakhs in 98% of equity share holding of Thakral Innovations Private limited having its registered office at Bangalore ,making Thakral Services India Limited as a Parent company of Thakral Innovations Private Limited.  
The same is classified under Current Investments, as the subsidiary owned (Thakral Innovations Private Limited) is of an intention to be sold by way of transfer of all shares held by the company to Thakral Lifestyle Pte Ltd, 20, Upper Circular Road, #3-6, The River Walk, Singapore -058416.
09. During the Current period, the company had entered into a Business Transfer Agreement on 28th day of September 2023 with Thakral Innovations Private Limited ( as stated in note 8), valuing the business at Rs. 6,73,21,000/- (Rupees Six crores seventy- three lakhs and twenty- one thousand only) being to be sold on a Going concern basis. The same has been accepted by both the parties.

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

Kanwaljeet Singh Bawa  
Director

Thakral Services (India) Limited

Director

Date : November 10, 2023

Thakral Services (India) Limited  
CIN - L70101KA1983PLC005140

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

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

Statement of Assets and Liabilities as at September 30, 2023

(₹ in Lakhs.)

Particulars	As at Sept 30, 2023 (Audited)	As at March 31, 2023 (Audited)
<b>A ASSETS</b>		
<b>1. Non-current assets</b>		
a) Property, plant and equipment	18.01	25.09
b) Right of use Assets	81.07	
c) Financial assets		
i) Investments	1.88	1.31
ii) Other financial assets	28.82	57.20
d) Other Deferred Tax Asset (net)		
e) Other non-current assets	3.01	4.11
<b>Total non-current assets</b>	<b>132.80</b>	<b>87.71</b>
<b>2. Current assets</b>		
a) Inventories	74.46	272.46
b) Financial assets		
i) Investments	48.86	
ii) Trade receivables	940.63	978.90
iii) Cash and cash equivalents	5.17	33.87
iv) Bank balances other than (ii) above	2.13	7.56
v) Other financial assets	96.20	205.48
c) Other current assets	24.37	58.89
d) Current tax asset	59.39	116.67
<b>Total current assets</b>	<b>1,251.22</b>	<b>1,673.83</b>
<b>Total assets</b>	<b>1,384.01</b>	<b>1,761.54</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity share capital	352.05	352.05
b) Other equity	(1,201.32)	(558.31)
<b>Total Equity</b>	<b>(849.27)</b>	<b>(206.26)</b>
<b>2. Liabilities</b>		
<b>Non current liabilities</b>		
a) Financial liabilities		
Loans and Advances	1,489.78	1,095.35
Lease Liability	26.45	
b) Provisions	52.12	54.09
<b>Total Non current liabilities</b>	<b>1,568.36</b>	<b>1,149.44</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Trade payables	291.08	381.96
ii) Other financial liabilities	153.78	126.74
iii) Lease Liability	63.09	
b) Provisions	82.21	39.05
c) Other current liabilities	74.77	270.61
d) Current tax Liability		-
<b>Total Current liabilities</b>	<b>664.93</b>	<b>818.37</b>
<b>Total Liabilities</b>	<b>2,233.28</b>	<b>1,967.80</b>
<b>Total Equity and Liabilities</b>	<b>1,384.01</b>	<b>1,761.54</b>

For Thakral Services (India) Limited  
  
 Director

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

Place : Bengaluru  
Date : November 10, 2023

Kanwaljeet Singh Bawa  
Director

Thakral Services (India) Limited

CIN - L70101KA1983PLC005140

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

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

Cash flow Statement for the year ended September 30, 2023

Particulars	For the Period ended Sept 30, 2023	For the year ended March 31, 2023
<b>I Cash flow from operating activities:</b>		
A. Profit before tax	(316.85)	(326.63)
<b>B. Adjustment for:</b>		
a. Depreciation and amortisation	35.76	71.74
b. Interest income	(0.96)	(1.39)
c. Loss from investments	-	0.22
d. Fv adjustment	(0.79)	-
e. Provisions for bad and doubtful debts	501.40	206.42
f. Provisions Written back	(20.81)	(28.78)
g. Unrealized foreign exchange gain	(0.50)	(3.10)
h. Finance cost	7.05	16.26
h. Interest income on security deposit given	(0.96)	(3.27)
i. Amortisation of Prepaid lease rentals	0.87	3.02
j. Adjustment for Leased assets	-	-
	<b>204.21</b>	<b>(65.52)</b>
C. Adjustment for movements in Working capital		
a. Trade payables	(54.47)	(88.34)
b. Other Liabilities	(78.09)	
c. Provisions (Net of fair value adjustment on deposits) Lease Liability	49.22	
d. Trade receivables	(680.38)	13.44
e. Inventories	189.07	8.93
f. Financial and other current assets	131.44	27.80
g. Non current assets	17.62	
D. Cash generated from Operations	<b>(221.37)</b>	<b>(103.69)</b>
Less: Direct taxes Paid	(23.25)	80.54
<b>Net cash flow from operating activities (I)</b>	<b>(244.63)</b>	<b>(23.16)</b>
<b>II Cash flows from investing activities</b>		
a. Purchase of fixed assets, including CWIP	(0.18)	(9.60)
b. Proceeds from sale of fixed assets		-
c. Redemption/maturity of bank deposits	5.50	(0.07)
d. Interest received	0.96	1.39
e. Purchase of Investment	(48.86)	
f. Proceeds from borrowings		
<b>Net cash flow from/ (used in) investing activities (II)</b>	<b>(42.59)</b>	<b>(8.28)</b>
<b>III Cash flows from financing activities</b>		
a. Interest paid	(7.05)	204.43
b. Payment of Borrowings	190.01	(66.27)
C. Lease payments	(31.17)	
<b>Net cash flow from/ (used in) financing activities (III)</b>	<b>151.79</b>	<b>138.16</b>
<b>IV Net (decrease) in cash and cash equivalents (I + II + III)</b>	<b>(135.43)</b>	<b>106.72</b>
Cash and cash equivalents at the beginning of the year	140.60	33.87

For Thakral Services (India) Limited

Director

Thakral Services (India) Limited  
CIN - L70101KA1983PLC005140

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(All amounts in Indian Rupees Lakhs, unless otherwise stated)  
Cash flow Statement for the year ended September 30, 2023

Particulars	For the Period ended Sept 30, 2023	For the year ended March 31, 2023
V Cash and cash equivalents at the end of the year	5.17	140.59
VI Components of cash and cash equivalents:		
a. Cash on hand	0.30	0.64
b. Cheques/ drafts on hand	-	-
c. With banks	-	-
i. on current account	4.87	139.95
ii. on deposit account (Maturity less than 3 Months)	-	-
<b>Total cash and cash equivalents (note no.12)</b>	<b>5.17</b>	<b>140.59</b>

For Thakral Services (India) Limited  
Director

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

Kanwaljeet Singh Bawa  
Director

Place : Bengaluru  
Date : Nov 10, 2023