



**THAKRAL**

TSIL/6 2301/2024

30-05-2024

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 30-05-2024**  
**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 31.03.2024.

The Board Meeting commenced at 04:30 P.M. and was concluded at 05:30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

**MANAGING DIRECTOR**  
**NIRMALA SRIDHAR**  
**DIN:07076059**

**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

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

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

Statement of Financial Results for the quarter and year ended March 31, 2024

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
I Revenue from operations	325.29	398.25	427.85	2,452.66	1,843.86
II Other income	10.89	5.06	10.04	43.15	38.29
III Total Income (I+II)	336.17	403.31	437.89	2,495.81	1,882.15
IV Expenses					
Purchase of stock In trade	196.72	258.87	240.36	1,248.99	955.64
Change in inventories of finished goods, stock in trade and work in progress	-	74.46	(12.38)	263.52	8.93
Employee benefit Expenses	16.47	10.02	126.58	262.47	513.81
Finance costs	(0.89)	-	16.26	6.17	16.26
Depreciation and amortisation expenses	0.13	(0.13)	62.58	35.76	71.74
Other expenses	160.46	57.98	267.43	1,030.37	642.40
Total Expenses (IV)	372.89	401.20	700.83	2,847.26	2,208.78
V Profit/(Loss) before exceptional items and tax (III-IV)	(36.71)	2.11	(262.94)	(351.45)	(326.63)
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before tax	(36.71)	2.11	(262.94)	(351.45)	(326.63)
VIII Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
IX Profit/(Loss) for the period/year (VII-VIII)	(36.71)	2.11	(262.94)	(351.45)	(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	(6.52)	-	0.47	(6.52)	0.47
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(6.52)	-	0.47	(6.52)	0.47
Total Comprehensive Income for The Period	(43.23)	2.11	(262.47)	(357.97)	(326.16)
Paid-up share capital (par value ₹3/- each fully paid)	352.05	352.05	352.05	352.05	352.05
Other Equity				(1,242.44)	(884.47)
XI Earnings per Equity share-Basic and diluted (not annualised)	(0.31)	0.02	(2.24)	(2.99)	(2.78)



For Thakral Services (India) Limited

*K. N. N. N.*

Managing Director

For Thakral Services (India) Limited

*[Signature]*  
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, 2024. The Statutory Auditors of the Company have carried out Audit of the results for the period ended March 31, 2024.

02. The company has Trade Receivables amounting to Rs.385.76 Lakhs as on March 31, 2024 . The management is confident this 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 presented these financial results in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 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 1242.44 Lakh as at March 31, 2024 . The company's current business operations have been transferred to Thakral Innovation Pvt Ltd effective from 1st October 2023, the management is of the view that with the future new business prospects,the operations of the company will improve.

Though the business operations are transferred to M/s. Thakral Innovation Pvt Ltd from 1st Oct 2023, empanelment with few customers are not being transferred due to non-completion of contract period . Hence the Company has made sales transactions with few customers against supply of materials and providing service facilities by M/s. Thakral Innovations Pvt Ltd as per Business Transfer Agreement. This is a conduit transaction hence there is no additional consideration involved in this transaction.

05. 'During the 3rd Quarter Thakral Life style Pte Ltd has paid an amount of Rs. 700 Lakhs towards consideration on sale of Shares of Thakral Innovation Pvt Ltd which was classified as current Investment in previous quarter.

06. The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and March 31, 2023 and the unaudited year-to-date figures up to December 31, 2023 and December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review

07. Previous period/year 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

*Nirmala*  
Nirmala Sridhar  
Managing Director

Date : May 30, 2024

*[Signature]*  
For Thakral Services (India) Limited  
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)  
Statement of Assets and Liabilities as at March 31, 2024

		(₹ in Lakhs.)	
	Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>1. Non-current assets</b>		
	a) Property, plant and equipment	-	22.91
	b) Right of use Assets	-	111.75
	c) Financial assets		
	i) Investments	2.83	1.09
	ii) Other financial assets	10.00	45.58
	d) Other non-current assets	-	3.88
	<b>Total non-current assets</b>	<b>12.83</b>	<b>185.21</b>
	<b>2. Current assets</b>		
	a) Inventories	-	263.53
	b) Financial assets		
	i) Trade receivables	385.76	762.14
	ii) Cash and cash equivalents	31.72	140.59
	iii) Bank balances other than (ii) above	-	7.63
	iv) Other financial assets	2.60	217.57
	c) Other current assets	31.71	34.45
	d) Current tax asset	28.30	36.13
	<b>Total current assets</b>	<b>480.08</b>	<b>1,462.04</b>
	<b>Total assets</b>	<b>492.92</b>	<b>1,647.25</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>1. Equity</b>		
	a) Equity share capital	352.05	352.05
	b) Other equity	(1,242.44)	(884.47)
	<b>Total Equity</b>	<b>(890.39)</b>	<b>(532.42)</b>
	<b>2. Liabilities</b>		
	<b>Non current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	781.93	1,299.77
	ii) Lease Liability	-	44.26
	b) Provisions	5.32	47.71
	<b>Total Non current liabilities</b>	<b>787.26</b>	<b>1,391.75</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	39.60
	- total outstanding dues of creditors other than micro enterprises and small enterprises	512.82	326.75
	ii) Other financial liabilities	73.98	84.89
	iii) Lease Liability	-	70.30
	b) Provisions	0.46	44.84
	c) Other current liabilities	8.80	221.55
	<b>Total Current liabilities</b>	<b>596.07</b>	<b>787.94</b>
	<b>Total Liabilities</b>	<b>1,383.31</b>	<b>2,179.67</b>
	<b>Total Equity and Liabilities</b>	<b>492.92</b>	<b>1,647.25</b>

Place : Bengaluru  
Date : May 30, 2024

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

  
*Nirmala*  
Nirmala Sridhar  
Managing Director

  
For Thakral Services (India) Limited  
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 March 31, 2024

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
<b>I Cash flow from operating activities:</b>		
A. Profit/(Loss) before tax	(351.45)	(326.63)
<b>B. Adjustment for:</b>		
a. Depreciation and amortisation	35.76	71.74
b. Unrealised (gain)/loss on Investments	(1.73)	(1.39)
c. Loss from investments	-	0.22
d. Allowance for expected credit loss	501.40	206.42
e. Provisions Written back	(20.81)	(28.78)
f. Unrealized foreign exchange gain	(1.21)	(3.10)
g. Finance cost on lease Rentals	6.17	16.26
h. Interest income on security deposit given	(0.96)	(3.27)
i. Other interest income	-	-
j. Amortisation of Prepaid lease rentals	0.87	3.02
k. Gain on Reversal of ROU & Lease Liability	(6.70)	-
	161.33	(65.52)
C. Adjustment for movements in Working capital	-	-
a. Trade payables, Other liabilities and Provisions	(149.67)	(88.34)
b. Trade receivables	(123.80)	13.44
c. Inventories	263.53	8.93
d. Financial and other current assets	255.46	27.80
	-	-
D. Cash generated from Operations	406.84	(103.69)
Less: Direct taxes Paid	7.83	80.54
<b>Net cash flow from operating activities (I)</b>	<b>414.66</b>	<b>(23.16)</b>
<b>II Cash flows from investing activities</b>	-	-
a. Purchase of PPE, including CWIP	-	(9.60)
b. Proceeds from sale of PPE	17.83	-
c. Redemption/maturity of bank deposits	7.63	1.39
e. Interest received	-	-
	-	-
<b>Net cash flow from/ (used in) investing activities (II)</b>	<b>25.46</b>	<b>(8.21)</b>
<b>III Cash flows from financing activities</b>	-	-
a. Interest paid	-	204.43
b. Payment of Borrowings	(517.84)	(66.27)
c. Lease payments	(31.17)	-
	-	-
<b>Net cash flow from/ (used in) financing activities (III)</b>	<b>(549.01)</b>	<b>138.16</b>
<b>IV Net (decrease) in cash and cash equivalents (I + II + III)</b>	<b>(108.87)</b>	<b>106.72</b>
Cash and cash equivalents at the beginning of the year	140.59	33.87
<b>V Cash and cash equivalents at the end of the year</b>	<b>31.72</b>	<b>140.59</b>
<b>VI Components of cash and cash equivalents:</b>		
a. Cash on hand	0.02	0.64
b. Cheques/ drafts on hand	-	-
c. With banks	-	-
i. on current account	31.70	139.95
ii. on deposit account (Maturity less than 3 Months)	-	-
<b>Total cash and cash equivalents (note no.12)</b>	<b>31.72</b>	<b>140.59</b>

Place : Bengaluru  
Date : May 30, 2024



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

*Nirmala Sridhar*

Nirmala Sridhar  
Managing Director

Managing Director

For Thakral Services (India) Limited

Director





**THAKRAL**

TSIL/ 6 2 3 0 2 /2024

30.05.2024

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: Non-Applicability of Regulation 23(9) of the SEBI(LODR) Regulations,2015**  
**Ref: Scrip Code: 509015**

With reference to the above subject, the provision of Regulation 23 read with Regulation 15(2)-Applicability criteria, of the SEBI (Listing Obligations and Disclosures requirements) Regulation, 2015, is **Not Applicable** to the Company, since the Company's paid up Equity Share Capital is not exceeding Rupees Ten Crores and the Net Worth is not exceeding Rupees Twenty Five Crores as on the last day of the previous Financial Year.

As on the last day of previous Financial Year i.e., March 31,2024, the paid-up equity share capital of the Company stands at Rs.3.520 crores and net worth stands at Rs.(8.90) crores.

Therefore, the Company is not required to submit the disclosures for related party transactions for the half year ended on 31<sup>st</sup> March'2024, as it does not meet the criteria of applicability.

We request you to take the above information on record.

Thanking you,

Yours faithfully,  
**For THAKRAL SERVICES (INDIA) LIMITED**

*Nirmala*

**NIRMALA SRIDHAR**  
**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  
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