



THAKRAL

TSIL/ 61867/2016

02.12.2016

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

Dear Sir,

Sub: Limited Review Report for the quarter ended 30.09.2016

We enclose the Limited Review Report dated 14.11.2016 for the period ended 30.09.2016 received from our Auditors M/s. Brahmayya and Co., Chartered Accountants, Bangalore.

2. This is for your information and records.

Thanking you,

Yours faithfully,

MANAGING DIRECTOR

Encl: Limited Review Report for the quarter ended 30.09.2016

THAKRAL SERVICES (INDIA) LIMITED

Limited Review Report

To
The Board of Directors,
THAKRAL SERVICES (INDIA) LIMITED,

1. Introduction

We have reviewed the accompanying statement of unaudited financial results of **THAKRAL SERVICES (INDIA) LIMITED** (the "Company") for the quarter and six months period ended September 30, 2016 ('the statement') being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations, 2015") with the stock exchange(s). This statement prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express conclusion on the Statement based on our review.

2. Scope of Review

We conducted our review of the statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Conclusion

Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim financial reporting specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Emphasis of Matter Paragraph:

The Company has accumulated losses of Rs.3,00,70,480/- as at September 30, 2016, which is exceeding 50% of the net-worth of the Company and the Company has also incurred cash loss during the period. Further there are significant trade receivables amounting to Rs.5,75,94,144/- outstanding for a period of more than six months. 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 and the company is able to recover the trade receivables. Accordingly, these financial statements have been prepared on the basis of going concern. Our conclusion is not qualified in respect of this matter.

For Brahmayya and Co.,
Chartered Accountants
Firm Reg. No.: 000515S

Place: Bengaluru
Date: 14/11/2016



A handwritten signature in black ink, appearing to read "G. Srinivas".

G. Srinivas
Partner
Membership No.: 086761