



THAKRAL

TSIL/ 61974/2018

14.02.2018

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

Dear Sir,

Sub: Outcome of Board Meeting held on 14.02.2018
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 at their meeting held today has approved the following:

- Considered and approved the Unaudited Financials in Ind-AS format for the quarter ended 31.12.2017.

The Board Meeting commenced at 5.00 P.M. and was concluded at 5.45 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For Thakral Services (India) Limited

R C Bhavuk
Managing Director
DIN: 00203636

THAKRAL SERVICES (INDIA) LIMITED

THAKRAL SERVICES (INDIA) LIMITED

CIN - L70101KA1983PLC005140

Regd. Office: 08th Floor, 'THE ESTATE', 121, Dickenson Road, Bangalore -560042

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2017

(Rs. in Lakhs except EPS)

Particulars	Quarter ended			Period ended	
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I Revenue from operations	420.56	469.87	568.81	1,397.64	1,396.39
II Other income	2.95	0.60	2.50	5.87	4.40
III Total Revenue(I+II)	423.52	470.47	571.32	1,403.51	1,400.79
IV Expenses					
Purchase of stock In trade	196.68	203.07	367.63	588.62	767.73
Change in inventories of finished goods, stock in trade and work in progress	(21.75)	3.16	(88.24)	21.13	(109.67)
Employee benefit Expenses	158.04	158.34	124.21	458.96	381.36
Finance costs	18.96	19.33	19.84	57.47	61.75
Depreciation and amortisation expenses	7.61	9.79	11.23	27.07	35.09
Other expenses	102.81	103.27	127.71	314.18	374.60
Total Expenses(IV)	462.35	496.96	562.38	1,467.42	1,510.86
V Profit before exceptional items and tax(III-IV)	(38.83)	(26.49)	8.93	(63.91)	(110.07)
VI Exceptional Items(Note)					
VII Profit before tax	(38.83)	(26.49)	8.93	(63.91)	(110.07)
VIII Tax expense:					
Current tax	-	(0.02)	-	-	-
Mat Credit Entitlement	-	-	-	-	-
Deferred tax	30.30	22.27	-	58.15	-
Earlier years tax	-	-	-	-	-
IX Profit for the period (VII-VIII)	(69.13)	(48.74)	8.93	(122.06)	(110.07)
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) Re-measurement of Defined employee benefit plans					-
(ii) Income tax on items that will not be reclassified to the profit or loss					-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-
Total Comprehensive Income for The Period	(69.13)	(48.74)	8.93	(122.06)	(110.07)
XI Earnings per Equity share-Basic and diluted (not-annualised)	(0.59)	(0.42)	0.08	(1.04)	(0.94)
Weighted average number of equity shares (In No's)	11,735,080	11,735,080	11,735,080	11,735,080	11,735,080

For Thakral Services (India) Limited

R. Shrivastava

Managing Director

Notes:

1. The company has presented for the first time , its financial results under Indian accounting standards ("Ind AS") from April 1 , 2017 and accordingly these financial results have been prepared 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. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34.
2. Reconciliation of Net profit between the financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the period ended 31st December,2016 are as under:

₹ in Lakhs

Nature of Adjustments	Note no	Period ended December 31, 2016	Quarter ended December 31, 2016
<u>AS per the Previous GAAP</u>		(110.02)	9.27
Interest Income	a	2.40	0.80
Amortisation of Prepaid lease rentals	a	(2.23)	(0.74)
Fair valuation of Investments	b	(0.21)	(0.39)
<u>AS per Ind AS</u>		(110.07)	8.93

a. Security deposits

Under Previous GAAP, Employee loans and Deposits are measured at Transaction value. Under Ind AS these are measured at fair value, accordingly resultant gain or loss is recognised in the statement of profit or loss. This difference has resulted in increase in net income by Rs.0.06 lakhs for the quarter and increase in net Income by Rs.0.17 lakhs for the period ended December 31, 2016.

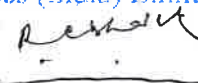
b. Change in Fair value of Investments

Under previous GAAP, current investments were measured at lower of cost or fair value and long term investments were measured at cost less diminution in value which is other than temporary, under Ind AS Financial assets other than amortized cost are measured at fair value.

Investment in equity shares have been classified as fair value through statement of profit and loss and changes in fair value are recognised in statement of profit or loss. This has resulted in decrease in net profit for the quarter by Rs.0.39 lakhs and decrease in net profit for the period by Rs.0.21 lakhs respectively as at December 31, 2016.

3. The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on February 14, 2018. The Statutory Auditors of the Company have carried out limited review of the results for the period ended 31st December 2017.

For Thakral Services (India) Limited



Managing Director

4. 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.
5. Previous period figures have been regrouped or rearranged wherever necessary to confirm to current year classification.

For and on behalf of Board of Directors

Place : Bengaluru
Date : February 14, 2018

R C Bhavuk
Managing Director

For Thakral Services (India) Limited

R C Bhavuk

Managing Director