



**THAKRAL**

TSIL/ 62156/2020

13.11.2020

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 13.11.2020**  
**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:

- 1) Considered and approved the Un-Audited Financials for the Quarter and Half year ended 30.09.2020.
- 2) The Board Meeting commenced at 05:00 P.M. and was concluded at 6.00 P.M.
- 3) This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

**KANWALJEET SINGH BAWA**  
Director  
DIN: 00234162

**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

Statement of Financial Results for the Quarter and Half Year ended September 30, 2020

(₹ in Lakhs, except EPS)

Particulars	For the Quarter ended			for the Half Year ended		For the Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
I Revenue from operations	486.43	299.45	577.05	785.88	963.88	2,329.74
II Other income	16.05	9.55	21.64	25.59	25.76	52.74
III Total Revenue (I+II)	502.48	309.00	598.69	811.48	989.64	2,382.48
IV Expenses						
Purchase of stock In trade	255.23	65.34	383.88	320.57	648.24	1,176.33
Change in inventories of finished goods, stock in trade and work in progress	(42.58)	66.14	(167.61)	23.57	(289.91)	(173.51)
Employee benefit Expenses	139.65	139.70	164.41	279.35	318.81	644.85
Finance costs	18.73	17.02	18.61	35.75	36.70	72.96
Depreciation and amortisation expenses	6.37	6.04	6.46	12.41	13.13	25.83
Other expenses	135.88	70.85	151.49	206.74	263.95	599.11
Total Expenses (IV)	513.29	365.09	557.23	878.38	990.93	2,345.58
V Profit before exceptional items and tax (III-IV)	(10.81)	(56.09)	41.46	(66.90)	(1.29)	36.90
VI Exceptional Items						
VII Profit before tax	(10.81)	(56.09)	41.46	(66.90)	(1.29)	36.90
VIII Tax expense:						
Current tax	-	-	-	-	-	0.11
Deferred tax	-	-	-	-	-	-
Earlier years tax	-	-	-	-	-	-
IX Profit for the period (VII-VIII)	(10.81)	(56.09)	41.46	(66.90)	(1.29)	36.79
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	-	-	2.28	-	2.28	(0.47)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	2.28	-	2.28	(0.47)
Total Comprehensive Income for The Period	(10.81)	(56.09)	43.75	(66.90)	1.00	36.32
XI Earnings per Equity share-Basic and diluted (not annualised)	(0.09)	(0.48)	0.35	(0.57)	(0.01)	0.31
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 13, 2020. The Statutory Auditors of the Company have carried out limited review of the results for the quarter and half year ended September 30, 2020.
2. 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. Financial results for the comparative period have also been presented in accordance with the recognition and measurement principles of Ind AS-34.
3. The company has closing stock amounting to Rs.250.95 lakhs as on September 30, 2020 out of which inventory amounting to Rs.16.71 lakhs are lying with customers, for which we haven't performed physical verification or obtained external confirmation from the customers as on above date.
4. The company has Trade Receivables, Retention Money receivable from the Customers and Earnest Money Deposits amounting to Rs.1,283.75 lakhs as on Sept 30, 2020. Of the above, Rs.672.47 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.
5. The Company has prepared the the Financial Results by applying the going concern assumption, notwithstanding the fact that the Company has accumulated losses of Rs.218.29 lakh as at September 30, 2020, the overdue outstanding balances of Trade and other payables, Provident Fund (PF) payable amounting to Rs.84.26 lakh & Employee's State Insurance (ESI) payable amounting to Rs.9.85 lakh have not been remitted to the appropriate authority. 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. Also, the company is expecting that the trade receivables of the company will be recovered, and the company will be able to pay all the statutory dues and other obligations.
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. The outbreak of COVID-19 has severely impacted businesses around the world. In many countries, including India there has been severe disruption of regular business operations due to lockdown restrictions and other emergency measures imposed by the government. At this point the company cannot reasonably estimate the duration and severity of this pandemic, which could have a material adverse impact on the company's business results of operations for the period ending 30th September 2020. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties. In future periods, Management's evaluation of the events and conditions and management's plans to mitigate these matters.
8. Previous period figures have been regrouped or rearranged wherever necessary to confirm to current period classification.

Place: Bengaluru  
Date : November 13, 2020



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

K S Bawa  
Director

For Thakral Services (India) Limited  
  
Director

## Thakral Services (India) Limited

CIN - L70101KA1983PLC005140

Regd. office : 1st floor Shree Rajarajeshwari Arcade No.23/50/1A/514/2/1-1 Outer Ring Road Opp. Lumbini Garden Veerannapalya Flyover Bengaluru-560045

(All amounts in Indian Rupees, unless otherwise stated)

Statement of Assets and Liabilities as at September 30, 2020

(₹ in Lakhs. )

Particulars	Note No.	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
<b>A ASSETS</b>			
<b>1. Non-current assets</b>			
a) Property, plant and equipment	4	42.74	51.00
b) Financial assets			
i) Investments	6	1.47	1.15
ii) Other financial assets	8	58.04	46.34
c) Deferred Tax Asset (net)		-	-
d) Other non-current assets	9	7.70	6.44
<b>Total non-current assets</b>		<b>109.94</b>	<b>104.93</b>
<b>2. Current assets</b>			
a) Inventories	10	250.95	274.52
b) Financial assets			
i) Trade receivables	11	1,174.44	1,198.85
ii) Cash and cash equivalents	12	31.24	125.32
iii) Bank balances other than (ii) above	13	15.10	6.28
iv) Other financial assets	8	109.42	169.71
c) Other current assets	9	140.37	59.78
d) Current tax asset		74.62	64.63
<b>Total current assets</b>		<b>1,796.14</b>	<b>1,899.09</b>
<b>Total assets</b>		<b>1,906.09</b>	<b>2,004.02</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
a) Equity share capital	14	352.05	352.05
b) Other equity	15	(218.29)	(151.39)
<b>Total Equity</b>		<b>133.76</b>	<b>200.67</b>
<b>2. Liabilities</b>			
<b>Non current liabilities</b>			
a) Financial liabilities			
Loans and Advances	16	254.75	257.83
b) Provisions	18	56.92	56.92
<b>Total Non current liabilities</b>		<b>311.68</b>	<b>314.75</b>
<b>Current liabilities</b>			
a) Financial liabilities			
i) Trade payables	20	298.71	255.07
ii) Other financial liabilities	16	881.78	847.06
b) Provisions	17	45.24	53.84
c) Other current liabilities	19	234.93	332.62
d) Current tax Liability		-	-
<b>Total Current liabilities</b>		<b>1,460.66</b>	<b>1,488.60</b>
<b>Total Liabilities</b>		<b>1,772.32</b>	<b>1,803.35</b>
<b>Total Equity and Liabilities</b>		<b>1,906.09</b>	<b>2,004.02</b>

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

  
Director
Kanwaljeet Singh Bawa  
Director

DIN: 00234162

Place: Bengaluru

Date: 13th November, 2020