



THAKRAL

TSIL/ 62256 /2023

30-05-2023

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 30-05-2023
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 Audited Financials for the Quarter and Year ended 31.03.2023

2) The Board Meeting commenced at 04:30 P.M. and was concluded at 08.30 PM

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

DIRECTOR

THAKRAL SERVICES (INDIA) LIMITED

1st 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 : 8th Floor, The Estate, 121 Dickenson road, Bengaluru, 560042					
(All amounts in Indian Rupees Lakhs, unless otherwise stated)					
Statement of Financial Results for the quarter and year ended March 31, 2023					
Particulars	Quarter ended			Year Ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
I Revenue from operations	427.85	487.34	418.16	1,843.86	1,659.41
II Other income	10.04	10.54	0.99	38.29	21.72
III Total Income (I+II)	437.89	497.88	419.15	1,882.15	1,681.13
IV Expenses					
Purchase of stock In trade	240.36	248.43	250.43	955.64	926.48
Change in inventories of finished goods, stock in trade and work in progress	(12.38)	(18.85)	(52.71)	8.93	(71.19)
Employee benefit Expenses	126.58	148.44	119.43	513.81	518.38
Finance costs	16.26	-	-	16.26	-
Depreciation and amortisation expenses	62.58	2.42	3.99	71.74	18.16
Other expenses	267.43	100.78	125.70	642.40	524.63
Total Expenses (IV)	700.83	481.22	446.84	2,208.77	1,916.46
V Profit/(Loss) before exceptional items and tax (III-IV)	(262.94)	16.66	(27.69)	(326.62)	(235.33)
VI Exceptional Items	-	-	-	-	-
VII Profit/ (Loss) before tax	(262.94)	16.66	(27.69)	(326.62)	(235.33)
VIII Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
IX Profit/Loss for the period/year (VII-VIII)	(262.94)	16.66	(27.69)	(326.62)	(235.33)
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	-	9.65	0.47	9.65
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	0.47	-	9.65	0.47	9.65
Total Comprehensive Income for the Period	(262.47)	16.66	(18.04)	(326.15)	(225.68)
Paid-up share capital (par value ₹3/- each fully paid)	352.05	352.05	352.05	352.05	352.05
Other Equity				(884.47)	(558.31)
XI Earnings per Equity share-Basic and diluted (not annualised)	(2.24)	0.14	(0.24)	(2.78)	(2.01)
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

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 May 30, 2023. The Statutory Auditors of the Company have carried out audit of the results for the year ended March 31, 2023.

02. The company has Trade Receivables, Retention Money receivable from the Customers and Earnest Money Deposits amounting to Rs. 894.75 lakhs (Net of Loss allowance) as on March 31, 2023. Out of the above, Rs. 488.18 lakhs (Net of Loss allowance) is outstanding for a period of more than 6 months. The Company has made a loss allowance of Rs. 206.42 lakhs towards bad debts of receivables up to March 31, 2015. The management is confident that the remaining amounts 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 prepared the the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 884.47 lakh as at March 31, 2023. Also, the company is expecting that the trade receivables of the company will be recovered.

04. The company has closing stock amounting to Rs.263.53 lakhs as on March 31, 2023 out of which inventory amounting to Rs.17.39 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.

05. 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 .

06. The figures of the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures for the full financial years and published year to date figures upto third quarter of the respective financial years.

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

Date : May 30, 2023

KB Bawa
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)

Statement of Assets and Liabilities as at March 31, 2023

(₹ in Lakhs.)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
A ASSETS		
1. Non-current assets		
a) Property, plant and equipment	22.91	25.09
b) Right of use Assets	111.75	-
c) Financial assets		
i) Investments	1.09	1.31
ii) Other financial assets	45.58	57.20
d) Other Deferred Tax Asset (net)		
e) Other non-current assets	3.88	4.11
Total non-current assets	185.21	87.71
2. Current assets		
a) Inventories	263.53	272.46
b) Financial assets		
i) Trade receivables	762.14	978.90
ii) Cash and cash equivalents	140.59	33.87
iii) Bank balances other than (ii) above	7.63	7.56
iv) Other financial assets	211.59	205.40
c) Other current assets	34.45	58.89
d) Current tax asset	36.13	116.67
Total current assets	1,462.04	1,673.83
Total assets	1,647.25	1,761.54
B EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	352.05	352.05
b) Other equity	(884.47)	(558.31)
Total Equity	(532.42)	(206.26)
2. Liabilities		
Non current liabilities		
a) Financial liabilities		
i) Borrowings	1,299.77	1,095.35
ii) Lease Liability	44.26	-
b) Provisions	47.71	54.09
Total Non current liabilities	1,391.74	1,149.44
Current liabilities		
a) Financial liabilities		
i) Trade payables	366.35	381.96
ii) Other financial liabilities	84.89	126.74
iii) Lease Liability	70.30	-
b) Provisions	44.84	39.05
c) Other current liabilities	221.55	270.61
Total Current liabilities	787.93	818.36
Total Liabilities	2,179.67	1,967.80
Total Equity and Liabilities	1,647.25	1,761.54

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

Place : Bengaluru
Date : May 30, 2023

KS Bawa
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, 2023

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
I Cash flow from operating activities:		
A. Profit/(Loss) before tax	(326.62)	(235.33)
B. Adjustment for:		
a. Depreciation and amortisation	71.74	18.16
b. Interest income	(1.39)	(1.78)
c. Loss from investments	0.22	(0.22)
d. Write back of fixed assets	-	-
e. Provisions for bad and doubtful debts	206.42	-
f. Provisions Written back	(28.78)	(12.47)
g. Unrealized foreign exchange gain	(3.10)	(0.96)
h. Finance cost	16.26	-
i. Interest income on security deposit given	(3.27)	(2.42)
j. Amortisation of Prepaid lease rentals	3.02	2.34
	(65.50)	(232.68)
C. Adjustment for movements in Working capital		
a. Trade payables, Other liabilities and Provisions (Net of fair value adjustment on deposits)	(88.37)	108.32
b. Trade receivables	13.44	37.37
c. Inventories	8.93	(71.18)
d. Financial and other current assets	27.80	(7.12)
	(103.70)	(165.29)
D. Cash generated from Operations	80.54	(29.69)
Less: Direct taxes Paid		
Net cash flow from operating activities (I)	(23.16)	(194.98)
II Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	(9.60)	(1.33)
b. Proceeds from sale of fixed assets	-	-
c. Redemption/maturity of bank deposits	(0.07)	2.35
d. Interest received	1.39	1.78
	(8.28)	2.80
Net cash flow from/(used in) investing activities (II)	(8.28)	2.80
III Cash flows from financing activities		
a. Proceeds from Borrowings	204.43	197.48
b. Payment of Lease Liability	(66.27)	-
	138.16	197.48
Net cash flow from/(used in) financing activities (III)	138.16	197.48
IV Net (decrease) in cash and cash equivalents (I + II + III)	106.72	5.30
Cash and cash equivalents at the beginning of the year	33.87	28.57
V Cash and cash equivalents at the end of the year	140.59	33.87
VI Components of cash and cash equivalents:		
a. Cash on hand	0.64	0.86
b. Cheques/ drafts on hand	-	-
c. With banks	-	-
i. on current account	138.95	33.01
ii. on deposit account (Maturity less than 3 Months)	-	-
Total cash and cash equivalents	140.59	33.87

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

KS Bawa
Director


For Thakral Services (India) Limited
Director

Place : Bengaluru
Date : May 30, 2023