

12-02-2026

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 12-02-2026
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 Un-Audited Financials for the Quarter ended 31/12/2025.

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

Thakral Services (India) Limited
CIN - L70103KA1983PLC005140
Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)
Statement of Unaudited Financial Results for the quarter and nine month period ended December 31, 2025

Particulars	Quarter ended			Nine month period ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	10.82	16.23	8.55	41.38	42.55	51.35
II Other income	15.95	9.00	18.29	26.10	33.21	50.98
III Total Revenue (I+II)	26.77	25.23	26.84	67.48	75.76	102.33
IV Expenses						
Purchase of stock in trade	-	-	0.44	-	15.79	15.79
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-	-
Employee benefit Expenses	10.76	10.91	10.48	32.57	32.82	39.97
Finance costs	-	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-	-
Other expenses	12.84	25.43	15.68	50.35	52.50	71.89
Total Expenses (IV)	23.60	36.34	26.60	82.92	101.10	127.64
V Profit/(Loss) before exceptional items and tax (III-IV)	3.17	(11.11)	0.24	(15.44)	(25.34)	(25.31)
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before tax	3.17	(11.11)	0.24	(15.44)	(25.34)	(25.31)
VIII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Earlier years tax	-	-	-	-	-	-
IX Profit/ (Loss) for the period (VII-VIII)	3.17	(11.11)	0.24	(15.44)	(25.34)	(25.31)
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	-	-	-	-	-	(0.41)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	(0.41)
Total Comprehensive Income for The Period	3.17	(11.11)	0.24	(15.44)	(25.34)	(25.72)
Paid-up share capital (par value ₹3/- each fully paid)	352.05	352.05	352.05	352.05	352.05	352.05
XI Earnings per Equity share (Rs.) - Basic and diluted (not annualised)	0.03	(0.09)	0.00	(0.13)	(0.22)	(0.22)

Notes:

- The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on February 12, 2026. The Statutory Auditors of the Company have carried out limited review of the results for the quarter and nine month period ended December 31, 2025.
- The Company has Trade Receivables, amounting to Rs.10.14 Lakhs as on December 31, 2025. 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 account.
- 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.
- The Company has prepared the the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 1283.60 Lakhs as at December 31, 2025. Eventhough the company's current business operation have been transferred to Thakral Innovation Pvt Ltd effective from 1st October 2023, the management of the view that with the future new business prospectus the operations of the company will improve.
- 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



Place : Bengaluru
 Date : February 12, 2026



Independent Auditor's Review Report on Unaudited Financial Results of the Company for the quarter and nine months period ended December 31, 2025

To,
The Board of Directors,
Thakral Services (India) Limited.

Introduction

1. We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. **Thakral Services (India) Limited** (the "**Company**" / "**TSIL**") for the quarter and nine months period ended December 31, 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review, which has been prepared by the management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of Companies Act, 2013 (the 'Act') read with relevant rules issued there under and other accounting principles generally accepted in India.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

4. The Company has been served with a recovery order from EPFO amounting to Rs. 60.36 Lakhs against which the Company has obtained an Interim Stay from the High Court of Karnataka by depositing Rs. 10.00 Lakhs in October 2023. Pending management evaluation of legal positions and possible cash outflow, we are unable to comment on the adjustment if any required and its consequential impact on the Unaudited Financial Results.
5. The Company has obtained interest-free loans and have an outstanding amount of Rs. 811.40 lakhs as on December 31, 2025. As per Ind AS 109 'Financial Instruments', the Company must recognize interest free loan at amortized cost by discounting the interest free loan and amortize the interest expense over the loan period by applying the effective interest rate. However, the Company has not been accounted for any Ind AS adjustment as per Ind AS 109 in the statement. Accordingly, we are unable to comment on the same.

Notwithstanding the above, the Company has prepared its Unaudited Financial Results on Going concern basis.

Qualified Conclusion

6. Based on our review conducted as above, except for the possible effects of the matters described in the **Basis for Qualified conclusion** paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Going Concern

7. We draw attention to Note 04 of the financial results, that the Company has accumulated losses of Rs. 1,283.60 Lakhs as on December 31, 2025, and its net worth has been fully eroded which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The Company's current business operation has been transferred to Thakral Innovation Private Limited effective from October 01, 2023; however, the management is of the view that with the future new business prospectus, the operations of the Company will improve. Further, the management has obtained support letters from the shareholders to support the operations and meet the liabilities of the Company as and when needed. Accordingly, management has prepared the Unaudited Financial Results on going concern basis.

Our Conclusion is not modified in respect of this matter.

For K.S. Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 003109S

SUDARSA Digitally signed
by SUDARSANA
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Sudarshana Gupta M S
Partner
Membership Number: 223060
UDIN: 26223060SOKGSP1836

Place: Bengaluru
Date: February 12, 2026