

04-05-2026

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 04-05-2026
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 Audited Financials for the Quarter and year ended 31.03.2026.

The Board Meeting commenced at 04:30 P.M. and was concluded at 7.45 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

Nirmala Digitally signed
by Nirmala Sridhar
Sridhar Date: 2026.05.04
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MANAGING DIRECTOR
NIRMALA SRIDHAR
DIN:07076059

THAKRAL SERVICES (INDIA) LIMITED

Thakral Services (India) Limited
CIN - L70101KA1983PLC005140
 Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045
 (All amounts in Indian Rupees in Lakhs, unless otherwise stated)
Statement of Financial Results for the quarter and year ended March 31, 2026

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	(Refer Note 5)	(Unaudited)	(Refer Note 5)	(Audited)	(Audited)
I Revenue from operations	32.69	10.82	8.80	74.07	51.35
II Other income	8.56	15.95	17.77	34.66	50.98
III Total Revenue (I+II)	41.25	26.77	26.57	108.73	102.33
IV Expenses					
Purchase of stock in trade	-	-	-	-	15.79
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-
Employee benefit Expenses	13.99	10.76	7.15	46.56	39.97
Finance costs	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-
Other expenses	14.97	12.84	19.39	65.32	71.89
Total Expenses (IV)	28.96	23.60	26.54	111.88	127.64
V Profit/(Loss) before exceptional items and tax (III-IV)	12.29	3.17	0.03	(3.15)	(25.31)
VI Exceptional Items	-	-	-	-	-
VII Profit/(Loss) before tax	12.29	3.17	0.03	(3.15)	(25.31)
VIII Tax expense:					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
Earlier years tax	-	-	-	-	-
IX Profit/ (Loss) for the period/year	12.29	3.17	0.03	(3.15)	(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	(1.56)	-	(0.41)	(1.56)	(0.41)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	(1.56)	-	(0.41)	(1.56)	(0.41)
Total Comprehensive Income for The Period/Year	10.73	3.17	(0.38)	(4.71)	(25.72)
Paid-up share capital (par value ₹3/- each fully paid)	352.05	352.05	352.05	352.05	352.05
XI Earnings per Equity share (Rs.) - Basic and diluted (not annualised)	0.10	0.03	0.00	(0.03)	(0.22)

Notes:

- The above financial results have been reviewed by the audit committee and approved by the board at their meeting held on May 04, 2026. The Statutory Auditors of the Company have carried out audit of the results for the quarter and year ended March 31, 2026.
- The Company has Trade Receivables, amounting to Rs.30.71 Lakhs as on March 31, 2026. 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 prepared the the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 1272.87 Lakhs as at March 31, 2026. 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.
- The figures of the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2026 and March 31, 2025 and the unaudited year-to-date figures up to December 31, 2025 and December 31, 2024, being the date of the end of the third quarter of the financial year which were subjected to limited review.

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

Nirmala
 Nirmala Sridhar
 Managing Director



Place : Bengaluru
 Date : May 04, 2026

Thakral Services (India) Limited
CIN - L70101KA1983PLC005140
Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)
Statement of Assets and Liabilities as at March 31, 2026

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
A ASSETS		
1. Non-current assets		
a) Property, plant and equipment	-	-
b) Financial assets		
i) Investments	0.38	0.49
ii) Other financial assets	10.82	10.82
c) Other r Deferred Tax Asset (net)	-	-
d) Other non-current assets	-	-
Total non-current assets	11.20	11.31
2. Current assets		
a) Inventories	-	-
b) Financial assets		
i) Trade receivables	30.71	6.10
ii) Cash and cash equivalents	18.03	50.11
iii) Bank balances other than (ii) above	-	-
iv) Other financial assets	1.34	3.21
c) Other current assets	56.92	98.64
d) Current tax asset	1.05	4.44
Total current assets	108.05	162.50
Total assets	119.25	173.81
B EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	352.05	352.05
b) Other equity	(1,272.87)	(1,268.16)
Total Equity	(920.82)	(916.11)
2. Liabilities		
Non current liabilities		
a) Financial liabilities		
i) Loans and Advances	811.35	833.66
b) Provisions	0.47	0.42
Total Non current liabilities	811.82	834.08
Current liabilities		
a) Financial liabilities		
i) Trade payables		
-total outstanding dues of micro enterprises and small enterprises	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	127.80	134.99
ii) Other financial liabilities	37.20	35.45
b) Provisions	11.40	6.42
c) Other current liabilities	51.85	78.98
Total Current liabilities	228.25	255.84
Total Liabilities	1,040.07	1,089.92
Total Equity and Liabilities	119.25	173.81

Place : Bengaluru
Date : May 04, 2026

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

Nirmala Sridhar
Nirmala Sridhar
Managing Director



Thakral Services (India) Limited
CIN - L70101KA1983PLC005140

Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Statement of Cash flow for the year ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
I Cash flow from operating activities:		
A. Profit/(Loss) before tax	(3.15)	(25.31)
B. Adjustment for:		
a. Depreciation and amortisation	-	-
b. Interest income	-	(1.62)
c. Provisions for bad and doubtful debts	-	7.46
d. Provisions Written back	(0.22)	(26.01)
e. Unrealized foreign exchange gain	-	-
f. Finance cost	-	-
g. Interest income on security deposit given	-	-
h. Amortisation of Prepaid lease rentals	-	-
i. Allowance for expected credit loss	-	-
j. Gain on Reversal of ROU & Lease Liability	-	-
k. Loss on fair value of investments	0.19	1.07
	(3.18)	(44.40)
C. Adjustment for movements in Working capital		
a. Trade payables,	(7.19)	(351.80)
b. Other Financial liabilities	1.75	(38.53)
c. Provisions	8.64	1.06
d. Current Liabilities	(27.13)	70.19
e. Trade receivables	(24.61)	371.75
f. Inventories	-	-
g. Financial and other current assets	42.04	(68.36)
D: Cash generated from Operations	(9.69)	(60.10)
Less: Direct taxes Paid	-	23.86
Net cash flow from operating activities (I)	(9.69)	(36.24)
II Cash flows from investing activities		
a. Purchase of fixed assets, including CWIP	-	-
b. Proceeds from sale of fixed assets	-	-
c. Redemption/maturity of bank deposits	-	-
d. Interest received	-	1.62
e. Proceeds from sale of Investment	(0.08)	1.27
Net cash flow from/ (used in) investing activities (II)	(0.08)	2.89
III Cash flows from financing activities		
a. Interest paid	-	-
b. Receipt/(Payment) of Borrowings	(22.31)	51.73
c. Lease payments	-	-
Net cash flow from/ (used in) financing activities (III)	(22.31)	51.73
IV Net (decrease) in cash and cash equivalents (I + II + III)	(32.08)	18.39
Cash and cash equivalents at the beginning of the year	50.11	31.72
V Cash and cash equivalents at the end of the year	18.03	50.11



Thakral Services (India) Limited
CIN - L70101KA1983PLC005140

Regd. office : 1st Floor, Rajarajeswari Arcade, Outer Ring Road, Veerannapalya, Bengaluru, 560045

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Statement of Cash flow for the year ended March 31, 2026

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
VI Components of cash and cash equivalents:		
a. Cash on hand	0.02	0.03
b. Cheques/ drafts on hand	-	-
c. With banks		
i. on current account	18.01	50.08
ii. on deposit account (Maturity less than 3 Months)		-
Total cash and cash equivalents (note no.10)	18.03	50.11

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

Nirmala

Nirmala Sridhar
Managing Director



Place : Bengaluru
Date : May 04, 2026



Independent Auditor's Report for the Quarter and Year ended March 31, 2026

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

Report on the audit of Financial Results

Qualified Opinion

We have audited the accompanying Financial results ('the Statement') of **Thakral Services (India) Limited** (the "Company") for the Quarter and Year ended March 31, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, net loss, other comprehensive Income and other financial information of the Company for the year ended March 31, 2026.

Basis for Qualified Opinion

- a. 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 Financial Results.
- b. The Company has obtained interest free loans and have an outstanding amount of Rs. 811.35 lakhs as on March 31, 2026. As per Ind AS 109 'Financial Instruments', the Company has to recognize interest free loan at amortised 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 any Ind AS adjustment as per Ind AS 109 in the financial statement. Accordingly, we are unable to comment on the adjustment if any required and its consequential impact on the Financial Results.

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Going Concern

We draw attention to Note 13 of the financial results, that the Company has accumulated losses of Rs. 1,272.88 Lakhs as on March 31, 2026, 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.

However, the management has obtained support letters from the shareholders to support the operations and to meet the liabilities of the Company as and when needed. Accordingly, management has prepared the financial statements on going concern.

Our opinion is not modified in respect of this matter.

Management Responsibilities for the Statement

This Statement has been prepared on the basis of the annual audited financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the financial position, financial performance including other comprehensive income, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d. Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may

be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter(s)

The Statement includes the financial information for the quarter ended March 31, 2026, and March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For **K.S. Rao & Co.,**
Chartered Accountants
ICAI Firm registration no: 003109S

SUDARSANA Digitally signed by
GUPTA M S SUDARSANA GUPTA M S
Date: 2026.05.04
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Sudarshana Gupta M S
Partner
Membership number: 223060
UDIN: 26223060DPONXT9720

Place: Bengaluru
Date: May 04, 2026

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Standalone)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2026 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No	Particulars	Audited Figures(as reported before adjusting for qualifications)	Adjusted Figures(audited figures after adjusting for qualifications)
	1	Turnover / Total income	108.73	108.73
	2	Total Expenditure	111.88	113.44
	3	Net Profit/(Loss)	-3.15	-4.71
	4	Earnings Per Share (In Rs)	(0.03)	-0.22
	5	Total Assets	119.25	119.25
	6	Total Liabilities	1040.07	1040.07
	7	Net Worth	-920.82	-920.82
	8	Any other financial item(s) (as felt appropriate by the management)	0	0

II.	Audit Qualification (each audit qualification separately):		
a.	<p>Details of Audit Qualification: The Company has been served with a recovery order from EPFO amounting to Rs, 60.30 Lakhs against which company has obtained an Interim Stay from the High Court of Karnataka by depositing Rs. 10.00 Lakhs in October 2023. However, the company has not made any disclosures of recovery order from EPFO in the Financial Statements.</p> <p>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 Financial Results.</p>		
b.	<p>The Company has obtained interest free loans and have an outstanding amount of Rs. 811.35 lakhs as on March 31, 2026. As per Ind AS 109 'Financial Instruments', the Company has to recognize interest free loan at amortised 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 any Ind AS adjustment as per Ind AS 109 in the financial statement. Accordingly, we are unable to comment on the adjustment if any required and its consequential impact on the Financial Results.</p>		
b.	Type of Audit Qualification : Qualified Opinion		
c.	<p>Frequency of qualification: Repetitive Sl.No.a.(i) since 31/03/2024 and Sl.No.a.(ii) Since 31/03/2022</p>		
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not Applicable	
e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
	i.Management's estimation on the impact of audit qualification:	N.A	

THAKRAL SERVICES (INDIA) LIMITED



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ii. If management is unable to estimate the impact, reasons for the same:

Sl.No.a - Employee Provident Fund department has raised demand notice for interest and penalty and not given sufficient time to verify our records. Hence the company filed an appeal before Hon'ble Central Government Industrial Tribunal on 21/09/2022, Bengaluru under Section 71 of the Employee's Provident Funds and Miscellaneous Provisions Act, 1952 and the same was numbered as E.P.F. No. 64/2022 ("Appeal") and same is in sub judice. But Provident Fund department has sent recovery order without considering our appeal. Hence the Company filed writ petition in Honourable High court of Karnataka seeking quashing of Recovery order and deposited Rs 10,00,000/- as per direction of the Court. The Company is confident on getting relief from Industrial Tribunal. Hence there is no provision made in the books of accounts for EPF department claim.

iii. Auditors' Comments on (i) or (ii) above:

III. Signatories:

Nirmala Sridhar
Digitally signed by Nirmala Sridhar
Date: 2026.05.04 18:44:15 +05'30'

CEO/Managing Director

YANNI VENKATESH SETTY
Digitally signed by YANNI VENKATESH SETTY
Date: 2026.05.04 18:45:17 +05'30'

Audit Committee Chairman

CFO

SUDARSA NA GUPTA M S
Digitally signed by SUDARSANA GUPTA M S
Date: 2026.05.04 19:30:16 +05'30'

Statutory Auditor

Place: Bengaluru

Date : 04.05.2026

THAKRAL SERVICES (INDIA) LIMITED

1st Floor, Shree Rajarajeshwari Arcade, No. 23/50/1A/514/2/1-1, Near Courtyard Marriott 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

04.05.2026

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

Dear Sir,

Sub: Non-Applicability of Regulation 23(9) of the SEBI(LODR) Regulations,2015
Ref: Scrip Code: 509015

With reference to the above subject, the provision of Regulation 23 read with Regulation 15(2)-Applicability criteria, of the SEBI (Listing Obligations and Disclosures requirements) Regulation, 2015, is **Not Applicable** to the Company, since the Company's paid up Equity Share Capital is not exceeding Rupees Ten Crores and the Net Worth is not exceeding Rupees Twenty Five Crores as on the last day of the previous Financial Year.

As on the last day of previous Financial Year i.e., March 31,2026, the paid-up equity share capital of the Company stands at Rs.3.520 crores and net worth stands at Rs.(9.21) crores.

Therefore, the Company is not required to submit the disclosures for related party transactions for the half year ended on 31st March'2026, as it does not meet the criteria of applicability.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For THAKRAL SERVICES (INDIA) LIMITED

Nirmala Digitally signed by
Sridhar Nirmala Sridhar
Date: 2026.05.04
19:46:53 +05'30'

NIRMALA SRIDHAR
MANAGING DIRECTOR

THAKRAL SERVICES (INDIA) LIMITED

H.O. 1st Floor, Shree Rajarajeshwari Arcade ,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