

TSIL/62341 /2025

12-08-2025

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 12-08-2025**  
**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 30.06.2025.
- 2) Fixed Annual General Meeting for the FY2024-25 on 26/09/2025.
- 3) Re-appointment of Mrs.Nirmala Sridhar as Managing Director.
- 4) The Board Meeting commenced at 04:30 P.M. and was concluded at 06:30 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THAKRAL SERVICES (INDIA) LIMITED**

*Nirmala*

**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

**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 Unaudited Financial Results for the quarter ended June 30, 2025**

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited) (Refer Note 5)	(Unaudited)	(Audited)
I Revenue from operations	14.33	8.80	26.56	51.35
II Other income	1.15	17.77	10.21	50.98
<b>III Total Revenue (I+II)</b>	<b>15.48</b>	<b>26.57</b>	<b>36.77</b>	<b>102.33</b>
<b>IV Expenses</b>				
Purchase of stock In trade	-	-	15.73	15.79
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-
Employee benefit Expenses	10.91	7.15	12.08	39.97
Finance costs	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-
Other expenses	12.08	19.39	19.14	71.89
<b>Total Expenses (IV)</b>	<b>22.99</b>	<b>26.54</b>	<b>46.95</b>	<b>127.64</b>
V Profit/(Loss) before exceptional items and tax (III-IV)	(7.51)	0.03	(10.18)	(25.31)
VI Exceptional Items	-	-	-	-
<b>VII Profit/(Loss) before tax</b>	<b>(7.51)</b>	<b>0.03</b>	<b>(10.18)</b>	<b>(25.31)</b>
<b>VIII Tax expense:</b>				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
Earlier years tax	-	-	-	-
<b>IX Profit/ (Loss) for the period (VII-VIII)</b>	<b>(7.51)</b>	<b>0.03</b>	<b>(10.18)</b>	<b>(25.31)</b>
<b>X Other Comprehensive Income</b>				
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)	-	(0.41)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-
<b>Total Other Comprehensive Income (net of taxes)</b>	<b>-</b>	<b>(0.41)</b>	<b>-</b>	<b>(0.41)</b>
<b>Total Comprehensive Income for The Period</b>	<b>(7.51)</b>	<b>(0.38)</b>	<b>(10.18)</b>	<b>(25.72)</b>
Paid-up share capital (par value ₹3/- each fully paid)	352.05	352.05	352.05	352.05
<b>XI Earnings per Equity share (Rs.) - Basic and diluted (not annualised)</b>	<b>(0.06)</b>	<b>0.00</b>	<b>(0.09)</b>	<b>(0.22)</b>



**For Thakral Services (India) Limited**

*Nirmala*  
**Managing Director**

**Notes:**

01. The above financial results have been reviewed and approved by the board at their meeting held on August 12, 2025. The Statutory Auditors of the Company have carried out review of the results for the quarter ended June 30, 2025.

02. The Company has presented these financial results in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as 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.

04. The Company has prepared the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs 1275.67 Lakhs as at June 30, 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.

05. The Company has received an order from Deputy Commercial Tax Officer dated August 31, 2024 for the period from April 2019 - March 2020 demanding tax amount of Rs. 8.22 lakhs along with interest of Rs. 7.13 lakhs and Penalty of Rs. 1.02 lakhs. The Company has not provided the provision and not disclosed as contingent liability.

06. The figures of the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2025 and the unaudited year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the financial year which were subjected to limited review.

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

Place : Bengaluru  
Date : August 12, 2025



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

For Thakral Services (India) Limited

Nirmala Sridhar  
Managing Director

Managing Director



**Independent Auditor's Review Report on Unaudited Financial Results of the Company for the quarter ended June 30, 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 ended June 30, 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, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with 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. Our responsibility is to express a conclusion on the Statement based on our review.

**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. 807.41 lakhs as on June 30, 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 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 4 of the financial results, that the Company has accumulated losses of Rs. 1,275.67 Lakhs as on June 30, 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 and the lenders 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

*M.S. Gupta*

**Sudarshana Gupta M S**  
Partner  
Membership Number: 223060  
UDIN: 25223060BMMBGP9481

Place: Bengaluru  
Date: August 12, 2025

