THAKRAL

TSIL/62353 /2026

12-11-2026

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 12-11-2026
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 and Half Year ended 30.09.2026.

The Board Meeting commenced at 04:30 P.M. and was concluded at 8.00 P.M.
This is for your information and records.

Thanking you,

Yours faithfully,

FOR THAKRAL SERVICES (INDIA) LIMITED

Nirmala

MANAGING DIRECTOR
NIRMALA SRIDHAR
DIN: 07076059

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 and half year ended September 30, 2026

Particulars	Quarter ended			Half Year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	26.50	16.58	16.23	43.08	30.56	74.07
II Other income	1.52	12.76	9.00	14.28	10.15	34.66
III Total Revenue (I+II)	**28.02**	**29.34**	**25.23**	**57.36**	**40.71**	**108.73**
IV Expenses						
Purchase of stock in trade	-	-	-	-	-	-
Change in inventories of finished goods, stock in trade and work in progress	-	-	-	-	-	-
Employee benefit Expenses	14.53	14.62	10.91	29.15	21.81	46.56
Finance costs	-	-	-	-	-	-
Depreciation and amortisation expenses	-	-	-	-	-	-
Other expenses	21.21	16.00	25.43	37.21	37.51	65.32
Total Expenses (IV)	**35.74**	**30.62**	**36.34**	**66.36**	**59.32**	**111.88**
V Profit/(Loss) before exceptional items and tax (III-IV)	(7.72)	(1.28)	(11.11)	(9.00)	(18.61)	(3.15)
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) before tax	**(7.72)**	**(1.28)**	**(11.11)**	**(9.00)**	**(18.61)**	**(3.15)**
VIII Tax expense:						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Earlier years tax	-	-	-	-	-	-
IX Profit/ (Loss) for the period/year	**(7.72)**	**(1.28)**	**(11.11)**	**(9.00)**	**(18.61)**	**(3.15)**
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)
(ii) Income tax on items that will not be reclassified to the profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (net of taxes)	-	-	-	-	-	(1.56)
Total Comprehensive Income for The Period/Year	(7.72)	(1.28)	(11.11)	(9.00)	(18.61)	(4.71)
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)	(0.07)	(0.01)	(0.09)	(0.08)	(0.16)	(0.03)

Notes:

01. The above financial results have been reviewed and approved by the board at their meeting held on November 12, 2026. The Statutory Auditors of the Company have carried out review of the results for the quarter and half year ended September 30, 2026.

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.

03. The Company has Trade Receivables, amounting to Rs. 24.00 Lakhs as on September 30, 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.

04. The Company has prepared the Financial Results by applying the going concern assumption, even though the Company has accumulated losses of Rs. 1,281.87 Lakhs as on September 30, 2026. Even though the Company's current business operations have been transferred to Thakral Innovation Pvt. Ltd. effective from October 1, 2023, the management is of the view that, with future new business prospects, the operations of the Company will improve.

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

06. The figures for the quarter ended September 30, 2026 represent the difference between the unaudited financial results for the half year ended September 30, 2026 and the unaudited financial results for the quarter ended June 30, 2026.

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

Nirmala

Nirmala Sridhar
Managing Director

Place : Bengaluru
Date : November 12, 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 unaudited assets and liabilities as at September 30, 2026

	Particulars	As at Sept 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
A	**ASSETS**		
	1. Non-current assets		
	a) Property, plant and equipment	-	-
	b) Financial assets		
	i) Investments	0.38	0.38
	ii) Other financial assets	10.82	10.82
	Total non-current assets	**11.20**	**11.20**
	2. Current assets		
	a) Inventories	-	-
	b) Financial assets		
	i) Trade receivables	24.00	30.71
	ii) Cash and cash equivalents	27.22	18.03
	iii) Bank balances other than (ii) above	-	-
	iv) Other financial assets	7.00	1.34
	c) Other current assets	40.80	56.92
	d) Current tax asset	1.05	1.05
	Total current assets	**100.07**	**108.05**
	Total assets	**111.27**	**119.25**
B	**EQUITY AND LIABILITIES**		
	1. Equity		
	a) Equity share capital	352.05	352.05
	b) Other equity	(1,281.87)	(1,272.87)
	Total Equity	**(929.82)**	**(920.82)**
	2. Liabilities		
	Non current liabilities		
	a) Financial liabilities		
	i) Loans and Advances	823.51	811.35
	b) Provisions	2.98	0.47
	Total Non current liabilities	**826.49**	**811.82**
	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	120.54	127.80
	ii) Other financial liabilities	44.26	37.20
	b) Provisions	11.40	11.40
	c) Other current liabilities	38.40	51.85
	Total Current liabilities	**214.60**	**228.25**
	Total Liabilities	**1,041.09**	**1,040.07**
	Total Equity and Liabilities	**111.27**	**119.25**

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

Nirmala

Nirmala Sridhar
Managing Director

Place : Bengaluru
Date : November 12, 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)
Unaudited Statement of Cashflow for the half year ended September 30, 2026

	Particulars	For the period ended September 30, 2026	For the period ended September 30, 2025
		Unaudited	Unaudited
I	***Cash flow from operating activities:***		
	A. Profit/(Loss) before tax	(9.00)	(18.61)
	B. Adjustment for:		
	a. Depreciation and amortisation	-	-
	b. Interest income	-	-
	c. Provisions for bad and doubtful debts	-	-
	d. Provisions Written back	-	(0.22)
	e. Unrealized foreign exchange gain	-	(0.96)
	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	-	0.03
		(9.00)	(19.75)
	C. Adjustment for movements in Working capital		
	a. Trade payables,	(7.26)	(41.44)
	b. Other Financial liabilities	7.06	(0.27)
	c. Provisions	2.51	0.91
	d. Current Liabilities	(13.45)	10.01
	e. Trade receivables	6.71	3.28
	f. Inventories	-	-
	g. Financial and other current assets	10.46	27.54
	D. Cash generated from Operations	**(2.97)**	**(19.72)**
	Less: Direct taxes Paid	-	-
	Net cash flow from operating activities (I)	**(2.97)**	**(19.72)**
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	-	-
	e. Proceeds from sale of Investment	-	-
	Net cash flow from/ (used in) investing activities (II)	-	-
III	***Cash flows from financing activities***		
	a. Interest paid	-	-
	b. Receipt/(Payment) of Borrowings	12.16	(26.25)
	c. Lease payments	-	-
	Net cash flow from/ (used in) financing activities (III)	**12.16**	**(26.25)**
IV	***Net (decrease) in cash and cash equivalents (I + II + III)***	9.19	(45.97)
	Cash and cash equivalents at the beginning of the year	18.03	50.11
V	***Cash and cash equivalents at the end of the year***	**27.22**	**4.14**

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)
Unaudited Statement of Cashflow for the half year ended September 30, 2026

Particulars	For the period ended September 30, 2026	For the period ended September 30, 2025
VI Components of cash and cash equivalents:		
a. Cash on hand	0.02	0.02
b. Cheques/ drafts on hand	-	-
c. With banks		
i. on current account	27.20	4.12
ii. on deposit account (Maturity less than 3 Months)		
Total cash and cash equivalents	**27.22**	**4.14**

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

Nirmala

Place : Bengaluru
Date : November 12, 2026

Nirmala Sridhar
Managing Director

Independent Auditor's Review Report on Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026

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 half year ended September 30, 2026 (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. 823.51 lakhs as on September 30, 2026. 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. 1,281.87 Lakhs as on September 30, 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. 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

SUDARSANA GUPTA M S
Digitally signed by SUDARSANA GUPTA M S
Date: 2026.11.12 19:33:49 +05'30'

Sudarshana Gupta M S
Partner
Membership Number: 223060
UDIN: 26223060NFIEIZ5352

Place: Bengaluru
Date: November 12, 2026

THAKRAL

12.11.2026

The Manager,
Department of Corporate Relationship Cell
BSE Limited
Phiroze Jeejeebhoy Towers,
25 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 30th September'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

NIRMALA SRIDHAR
MANAGING DIRECTOR
DIN: 07076059