

# **THAKRAL SERVICES (INDIA) LIMITED**



## **32nd ANNUAL REPORT**

**2014-15**

**8<sup>TH</sup> FLOOR "THE ESTATE" 121 DICKENSON ROAD  
BENGALURU – 560 042  
CIN: L70101KA1983PLC005140**

## THAKRAL SERVICES (INDIA) LIMITED

### CIN: L70101KA1983PLC005140

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#### BOARD OF DIRECTORS

Sri.Bikramjit Singh Thakral	Director
Sri.C D P Rajendran	Director
Sri.Joseph Sequeira	Director
Sri.Kanwaljeet Singh Bawa	Director
Sri.R C Bhavuk	Managing Director
Sri.K R Vijayendra	Director
Smt.Prasanna Panicker	Additional Director
(w.e.f. 29.05.2015)	

#### COMPANY SECRETARY

Ms.Pooja Jain

#### AUDITORS

M/s.BRAHMAYYA & CO.  
Chartered Accountants  
Bengaluru.

#### REGISTERED OFFICE

8<sup>th</sup>Floor, "THE ESTATE"  
121, Dickenson Road  
Bengaluru - 560042

#### BANKERS

Yes Bank Ltd

## NOTICE

NOTICE is hereby given that the **THIRTY SECOND** Annual General Meeting of the Members of **THAKRAL SERVICES (INDIA) LIMITED** will be held on Wednesday, the 30<sup>th</sup> September, 2015 at 10.00 a.m. at Rohini Hall, Hotel Ajantha, 22-A, M. G. Road, Bengaluru – 560 001 (Opposite to HSBC Bank) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as on 31.03.2015 and the Profit & Loss Account for the financial year ended on that date together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr.Kanwaljeet Singh Bawa (DIN: 00234162) who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr.Chennoth Divakara Prabhu Rajendran (DIN: 00309685) who retires by rotation and being eligible offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :  
“RESOLVED THAT M/s.Brahmayya & Co. Chartered Accountants (Registration No.000515S), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

### SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**.  
“**RESOLVED THAT** Mrs.Prasanna Panicker (DIN:06806579), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 29.05.2015, in terms of section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Non-executive Director of the Company who is liable to retire by rotation at the Annual General Meeting.”

### Regd. Office:

8th Floor, 'The Estate',  
121, Dickenson Road,  
Bengaluru – 560 042  
CIN: L70101KA1983PLC005140

**BY ORDER OF THE BOARD OF DIRECTORS**

**MANAGING DIRECTOR**

Place: Bengaluru  
Date: 13/08/2015

## NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.** Proxy forms duly completed in all respects shall be lodged with the Company at least 48 hours before the time fixed for the meeting. The proxy form is annexed.
2. Members are requested to address all correspondence regarding De-mat, Share Transfers, Certificate Endorsement, Change of Address and other General Queries, to our Registrar M/s. Integrated Enterprises (India) Ltd (formerly M/s. Alpha Systems Pvt. Ltd) No.30, Ramana Residency, 4<sup>th</sup> Cross, Sampige Road, Malleshwaram, Bengaluru – PIN – 560 003.
3. The Proxies and Members are requested to bring their attendance slip, annexed at the end of this report, to the meeting and sign at the entrance of the venue.
4. The Register of Members and Share Transfer books shall remain closed from Wednesday, the 23<sup>rd</sup> September, 2015 to Wednesday, the 30<sup>th</sup> September, 2015 (both days inclusive).
5. Members are requested to update their email id with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company has taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.

### **6. Voting for transaction of Business:**

The Business as set out in the Notice may be transacted and that:

- i) The Company is providing facility for voting through electronic means in pursuant to the stipulations in Clause 35B of the Listing Agreement read with Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has entered into an arrangement with Central Depository Services Limited (CDSL) to facilitate the Members to exercise their right to vote by electronic means. Mr.Somy Jacob, practicing Company Secretary (C P No-6728, FCS-6269) has been appointed as scrutinizer in this regard.
- ii) The Facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting to the members attending the meeting who have not already cast their vote may exercise their vote through ballot paper.
- iii) The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again.
- iv) The detailed process for participating in remote e-voting is furnished below.

**The instructions for members for voting electronically are as under:-**

#### **In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company /Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Thakral Services (India) Limited> on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### **In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
  - (B) The remote e-voting period begins on **Saturday the 26<sup>th</sup> September 2015 at 9.00 a.m. IST and ends on Tuesday the 29<sup>th</sup> September 2015 at 5.00 p.m. IST**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) of 23/09/2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
1. A person who has participated in remote e-voting is not debarred from participating in the meeting physically though he shall not be able to vote in the meeting again and his earlier vote cast electronically shall be treated as final. In terms of the provisions of Section 107 read with Section 109, there will be no voting by show of hands at the meeting. The Chairman of the meeting will regulate the meeting and voting on the resolutions in accordance with the provisions of the Act and the applicable Rules.
  2. The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website, i.e. [www.thakal-india.co.in](http://www.thakal-india.co.in) and on the website of CDSL within three days of passing of the resolution at the AGM of the Company. The result will also be communicated to the stock exchanges where the shares of the company are listed.

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**DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT IN THE FORTHCOMING  
ANNUAL GENERAL MEETING  
(IN PURSUANCE TO LISTING AGREEMENT WITH STOCK EXCHANGE)**

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**Item No.2:**

1) Name:	Mr. Kanwaljeet Singh Bawa
2) Date of Birth:	20.11.1964
3) Date of Appointment:	29.01.2002
4) Qualifications:	Chartered Accountant and Company secretary
5) Expertise in specific functional areas:	Expertise in Financial Management & Control, Taxation and Corporate Secretarial matters spanning over 2 decades.
6) List of Companies in which outside directorship held as on 31.03.2015	Bhagwan Developments Pvt. Ltd., Carew Developments Pvt. Ltd., Jagbir Developments Pvt. Ltd., Khazina Developments Pvt. Ltd., Minnow Trading Co. Pvt. Ltd., Normandy Developments Pvt. Ltd., Normandy Investments Pvt. Ltd., Parjat Developments Pvt. Ltd., Raaya Developments Pvt. Ltd., Thakral One Solutions Pvt. Ltd., Sovereign Investments Pvt. Ltd., Thakral Computers Pvt. Ltd., Westminster Developments Pvt. Ltd., Zarina Developments Pvt. Ltd., Glade Trading Company Pvt. Ltd. Trust Leasing and Finance Pvt. Ltd. Future World (India) Pvt. Ltd. Future World Retail Pvt. Ltd.
7) Chairman (C) / Member (M) of the : Committee of the Board of the Companies on which he is a Director as on 31.03.2015	<b>Audit committee</b> Thakral Services (India) Ltd - M <b>Nomination and Remuneration Committee</b> Thakral Services (India) Ltd - M <b>Share Transfer Committee</b> Thakral Services (India) Ltd - M <b>Share Holders' Grievance Committee</b> Thakral Services (India) Ltd - M
8) Number of Equity shares held in the Company	NIL

**Item No.3:**

1) Name:	Mr. Chennoth Divakara Prabhu Rajendran
2) Date of Birth:	04.09.1952
3) Date of Appointment:	10.05.2007
4) Qualifications:	Chartered Accountant
5) Expertise:	Finance and Corporate Management Experience spanning over 3 decades.
6) List of Companies in which outside directorship held as on 31.03.2015	Thakral One Solutions Pvt. Ltd., Asiatic Steel Industries Ltd., Netizen Properties Pvt. Ltd.
7) Chairman / Member of the Committee of the Board of the Companies on which he is a Director as on 31.03.2015	NIL
8) Number of Equity shares held in the Company	NIL

**EXPLANATORY STATEMENT PURSUANT TO  
SECTION 102(1) OF THE COMPANIES ACT, 2013**

**Item No.5:**

The Board of Directors of the Company at its meeting held on 29.05.2015 had appointed Mrs.Prasanna Panicker (DIN:06806579) as Additional Director who holds her office only up to this Annual General Meeting. Pursuant to provisions of section 161(1) and other applicable provisions of the Companies Act, 2013 and Articles of Association, the Company has received a notice from a shareholder proposing her candidature for the office of Director along with requisite deposit.

**A Brief Profile of Mrs. Prasanna Panicker:**

Mrs.Prasanna Panicker is an ex-banker and has about 35 years of experience in the banking industry. In view of the experience in the banking and financial sectors, the Directors are of the opinion that the experience and capability of Mrs.Prasanna Panicker would prove valuable in the long-term interest of the Company.

The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company are interested in the resolution.

**Regd. Office**

8th Floor, 'The Estate', 121,  
Dickenson Road, Bengaluru-560042  
CIN: L70101KA1983PLC005140

**BY ORDER OF THE BOARD OF DIRECTORS**

**MANAGING DIRECTOR**

Place: BENGALURU  
Date : 13/08/2015



## DIRECTORS' REPORT

### To the Members,

Your Directors have pleasure in presenting the **THIRTY SECOND ANNUAL REPORT** along with the Audited Accounts for the year ended 31.03.2015.

### FINANCIAL RESULTS:

The performance during the period ended 31st March, 2015 is as under:

(Amount in Lakhs)

Sl.No	Particulars	2014-15	2013-14
1	Gross Income	<b>2954.79</b>	3938.31
2	Profit Before Interest and Depreciation	<b>-211.35</b>	283.37
3	Finance Charges	<b>97.33</b>	96.50
4	Gross Profit	<b>-308.68</b>	186.87
5	Depreciation and Amortisation expenses	<b>56.62</b>	44.79
6	Net Profit Before Tax	<b>-365.30</b>	142.08
7	Provision for Tax	<b>26.76</b>	64.85
8	Profit After Tax	<b>-338.54</b>	77.23
9	Balance of Profit brought forward	<b>511.07</b>	77.23
10	Adjustment on account of Assets	<b>7.86</b>	0.00
11	Balance available for appropriation	<b>164.67</b>	433.84
12	Surplus carried to Balance Sheet	<b>164.67</b>	511.07

### OPERATIONS:

The Company is mainly engaged in the business of Electronic Security which comprises of CCTV, Access control, Fire Detection, Alarms, Intrusion Alarms and Solar Power Solutions.

### DIVIDENDS:

Since the Company needs the funds for future expansion of business therefore it is not in a position to declare dividends.

### CAPITAL:

The present paid-up capital of the Company is Rs.3,52,05,240/- of face value of Rs.3/- each which is listed with BSE Ltd(Bombay Stock Exchange). The shares of the Company have been admitted for De-materialisation with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) of the equity share of the Company is INE190F01028.

### LISTING PARTICULARS:

As required by Clause 32 of the Listing Agreement with the stock exchange, a cash flow statement is appended.

As per the revised Clause 49 of the Listing Agreement, a Report on Corporate Governance is attached to this report.

**DIRECTORS:**

The Board of Directors of the Company consists of 7 Directors, of whom 2 are Non-Executive Independent Directors, 3 Non-Executive Directors, 1 Non – Executive Women Director and 1 Executive Director. The Directors Mr.Kanwaljeet Singh Bawa and Mr.Chennoth Divakara Prabhu Rajendran retire by rotation and are eligible for re appointment in the coming Annual General Meeting.

**DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

**NUMBER OF BOARD MEETINGS HELD AND THE DATES ON WHICH HELD**

Since the commencement of the financial year 2014-2015, a total of 7 Board meetings were held on the following dates viz. 29.05.2014, 12.08.2014, 13.11.2014, 23.01.2015, 12.02.2015, 18.02.2015 and 26.03.2015. The maximum time gap between two board meetings was not more than four calendar months.

**AUDITORS:**

M/s.Brahmayya and Company, Chartered Accountants, Bangalore, Auditors of the Company retires at the conclusion of this Annual General Meeting and are eligible for re-appointment. Auditors have confirmed their willingness to continue in office, if reappointed.

**ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:**

The information pursuant to 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 on Conservation of energy, Research & Development and Technology Absorption are presently not applicable to the Company.

The total Foreign Exchange Earnings and Outgo during the year under review is as under:

	<b>2014-15 (Rs. Lacs)</b>	<b>2013-14 (Rs. Lacs)</b>
I. Foreign exchange earned	<b>29.92</b>	124.35
ii. Foreign exchange used	<b>1.37</b>	1.88
iii. Foreign exchange used for import of Capital Goods, Raw Materials etc.	<b>162.02</b>	279.92
iv. Foreign exchange for export of goods	<b>59.05</b>	129.94

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the same period;