



THAKRAL SERVICES (INDIA) LIMITED

34th
ANNUAL REPORT

2016-17

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**: COMPANY INFORMATION :****THAKRAL SERVICES (INDIA) LIMITED****CIN:L70101KA1983PLC005140****BOARD OF DIRECTORS**

Mr.Bikramjit Singh Thakral	Non-Executive Director
Mr.C D P Rajendran	Non-Executive Director
Mr.JosephSequeira	Independent Director
Mr.Kanwaljeet Singh Bawa	Non-Executive Director
Mr.Ramesh Chandra Bhavuk	Managing Director
Mr.K R Vijayendra	Independent Director
Mrs.PrasannaPanicker	Non-Executive Director

Chief Financial Officer

Mr.S Gopalakrishnan

Company Secretary

Mrs.Sowmya B S

Registered Office:

8th Floor "THE ESTATE" No.121
Dickenson Road, Bengaluru – 560042

Correspondence Address:

Thakal Group, Ground Floor,
Golden Millennium, No.69/1,Millers Road,
Vasant Nagar,Bengaluru – 560052
Phone: 080-25593891 | Fax: 080-25595739

Statutory Auditors:

Brahmayya & Co.
Chartered Accountants
10/2, Kasturba Road
Bengaluru – 560001

Secretarial Auditor:

Somy Jacob and Associates
Practicing Company Secretaries
3/6-6 3rd floor Sheik Ali Complex
3rd Cross Koramangala, 2nd Block
Bengaluru – 560 068

Bankers:

Yes Bank Ltd

Registrars & Share Transfer Agents:

Integrated Registry Management Services Private Limited
CIN No: U74900TN2015PTC101466
No. 30, Ramana Residency, 4th Cross, Sampige Road
Malleswaram, Bengaluru - 560003
Tel: +91-80-23460815-818 | Fax: +91-80-23460819

BOARD COMMITTEES**Audit Committee:**

Mr.JosephSequeira	- Chairman
Mr.K R Vijayendra	- Member
Mr.Kanwaljeet Singh Bawa	- Member

Stakeholders Relationship Committee:

Mr.K R Vijayendra	- Chairman
Mr.Kanwaljeet Singh Bawa	- Member
Mr.Ramesh Chandra Bhavuk	- Member

Nomination and Remuneration Committee:

Mr.K R Vijayendra	- Chairman
Mr.JosephSequeira	- Member
Mr.Kanwaljeet Singh Bawa	- Member

**: NOTICE :**

NOTICE is hereby given that the **THIRTY FOURTH** Annual General Meeting of the Members of **THAKRAL SERVICES (INDIA) LIMITED** will be held on Thursday, the 28th September, 2017 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 31.03.2017 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 Mrs. Prasanna Panicker (DIN: 06806579) who retires by rotation and being eligible offers herself for reappointment.
3. 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 pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. K S Rao & Co., Chartered Accountants, Firm Registration Number 003109S, be and is hereby appointed as Statutory Auditors of the Company in place of M/s. Brahmayya & Co., Chartered Accountants the retiring Auditors of the company, and shall hold office from the conclusion of the Annual General Meeting to be held on 28.09.2017 till the conclusion of the Annual General Meeting to be held in the year 2022 for the period of five years, subject to ratification as to the said appointment at every Annual General Meeting, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor”.

“RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESS:

4. To re-appoint Shri. R C Bhavuk (DIN:00203636) as Managing Director and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Special resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri. R.C. Bhavuk (DIN:00203636) as Managing Director of the Company, for a period of One(1) year with effect from 01.10.2017 to 30.09.2018 on the terms and conditions including remuneration which is given below :



i) Remuneration and Perquisites:

- a) Basic Salary : Rs.60,000/- (Monthly)
- b) Perquisites : Rs.49,125/- (Monthly) which includes housing
Accommodation to be provided, Medical, Insurance, Leave travel concession.
- c) Telephone and provision of car with driver and telephone at residence.

Retirement Benefits :

Provident Fund, Gratuity and Encashment of Leave as per applicable rules from time to time and as per Company Policy.

ii) OTHER TERMS AND CONDITIONS:

- a. The Managing Director shall NOT be liable to retire by rotation.
- b. The aforesaid remuneration shall be paid to the Managing Director with effect from 01.10.2017.
- c. The Managing Director shall not be entitled to sitting fees for attending the meeting of the Board of Directors or any committee thereof.
- d. He shall ipso facto cease to be the Managing Director, if he ceases to hold the office of Director.
- e. The service is terminable with three months' notice on either side.

iii) Payment of minimum remuneration in the event of loss or inadequacy of profits:

In the event of loss or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration payable to Shri.R.C.Bhavuk (DIN:00203636).The contribution to Provident Fund, gratuity payable and encashment of leave at the end of the tenure shall not be included in the computation of ceiling for the aforesaid minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) of the Company be and is hereby authorised to alter or vary the terms and conditions of the said re-appointment including relating to remuneration, as it may at its discretion, deem fit from time to time so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) or any amendment made thereto."

: 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 at the end of this notice.
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 **Integrated Registry Management Services Private Limited**, No.30, Ramana Residency, 4th 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 Thursday, the 21st September, 2017 to 28th September, 2017 (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 of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and sub-regulation (I) of Regulation 44 of SEBI (LODR) Regulations, 2015, 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
- (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 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:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> 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. 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.
D.O.B #	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"> 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).

- (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 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.
- 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 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 Monday the 25th September 2017 at 9.00 a.m IST and ends on Wednesday the 27th September 2017 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 21.09.2017, 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 under help section or write an email to 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 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.
 3. Any person, who acquires shares of the Company and become a member after despatch of the notice and holding shares as on the cut-off date i.e., 21st September 2017 may obtain the login ID and password by sending a request at helpdeskevoting@cdslindia.com or irg@integratedindia.in.
 4. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.



Details of Directors seeking appointment or re-appointment and/or fixation of their Remuneration at the ensuing Annual General Meeting (Pursuant to Secretarial Standard SS-2)

Name of Director	Mrs. Prasanna Panicker (DIN : 06806579)
Age / Date of Birth	63 years / 28.10.1954
Date of First Appointment on the Board	29.05.2015
Expertise in Specific functional areas	Banking
Qualifications	M.Com
Terms and condition of appointment/ re-appointment	Director Liable to Retire by rotation and eligible for reappointment.
Remuneration last drawn by such person, if applicable	N.A.
List of Outside directorship held excluding alternate directorship	NIL
Chairman / Member of the Committees of the Board of Directors of the Company	NIL
Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director	NIL
No. of Equity shares held in the Company	NIL
No. of Board Meetings attended during FY 2016-17	3 (Three)
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	NIL

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

ITEM NO. :1:

Shri. R C Bhavuk is an ex- banker and has about 30 years of experience in the banking industry. He served the Company as its Managing Director for the last 20 years from 12th December 1996 onwards. In view of experience in the banking and financial sectors, the Directors are of the opinion that the experience and capability of Mr. Bhavuk would prove valuable in the long-term interest of the Company.

The Directors therefore recommend adoption of the proposed resolution, re appointing him as the Managing Director on terms and conditions, more specifically detailed in the resolution.

The Board of Directors of the Company (the "Board"), at its meeting held on 12th August'2017 on the recommendation of Nomination and Remuneration Committee and subject to the approval of members, re-appointed Shri.R.C.Bhavuk (DIN:00203636) as Managing Director; for a period of 1 (One) year with effect from 1.10.2017, at the remuneration recommended by the Nomination and Remuneration Committee (the "NR Committee") of the Board.

It is proposed to seek the members approval for the reappointment and remuneration payable to Shri.R.C.Bhavuk (DIN:00203636) as an Managing Director in terms of the applicable provisions of the Companies Act, 2013.



None of the other Directors, Key Managerial Personnel of the Company other than Shri.R.C.Bhavuk (DIN:00203636) are in any way interested or concerned in the said resolution.

The Board commends the Special Resolution set out at Item No.4 of the Notice for approval by the shareholders.

Regd. Office

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

BY ORDER OF THE BOARD OF DIRECTORS**MANAGING DIRECTOR**

Place: Bengaluru

Date :14.08.2017

**STATEMENT PURSUANT TO CLAUSE (IV) OF SECOND PROVISION TO PARAGRAPH B OF
SECTION II OF PART II OF SCHEDULE V TO THE ACT**

I. GENERAL INFORMATION :

- (1) Nature of industry - Electronic Security which comprises of CCTV, Access control, Fire Detection, Alarms, Intrusion Alarms and Solar Power Solutions.
- (2) Year of Commencement of commercial production – 2007.
- (3) Financial performance and Export data:

(Rs. in Lakhs)

FINANCIAL PARAMETERS	2013-14	2014-15	2015-16
TOTAL SALES	3938.31	2954.79	1840.98
PAT	77.23	(338.54)	(346.08)
DIVIDEND %	NIL	NIL	NIL
EXPORT SALES	129.94	59.05	46.74

- (1) Foreign investments or collaborations, if any – NIL

II. INFORMATION ABOUT THE APPOINTEE:**a. Mr. R C Bhavuk**

- i) Background details - Furnished under Item 1 of the Explanatory statement

- ii) Job profile and his suitability:

As Managing Director of the Company, he is responsible for the management of the Company, subject to the superintendence, guidance and control of the Board of Directors of the Company.

Taking into account his previous experience, educational background, knowledge about the industry, past performance in TSIL and the nature and size of operations of the Company, he is a fit and proper person to be re-appointed as the Managing Director of the Company.