



**THAKRAL SERVICES (INDIA) LIMITED**

**2017-18**

**35th**

**ANNUAL REPORT**

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

Mr.Bikramjit Singh Thakral  
 Mr.C D P Rajendran  
 Mr.Joseph Sequeira  
 Mr.Kanwaljeet Singh Bawa  
 Mr.Ramesh Chandra Bhavuk  
 Mr.K R Vijayendra  
 Mrs.Prasanna Panicker

Non-Executive Director  
 Non-Executive Director  
 Independent Director  
 Non-Executive Director  
 Managing Director  
 Independent Director  
 Non-Executive Director

**Chief Financial Officer:**

Mr.S Gopalakrishnan

**Company Secretary:**

Mrs.Sowmya B S

**Registered Office:**

8<sup>th</sup> 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

**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

**Statutory Auditors:**

K S Rao & Co.  
 Chartered Accountants  
 No. 2, 7th Cross, B Street  
 Magadi Road, Bengaluru-560023

**Secretarial Auditor:**

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

**Bankers:**

Yes Bank Ltd

**BOARD COMMITTEES :****Audit Committee:**

Mr.Joseph Sequeira - Chairman  
 Mr.K R Vijayendra - Member  
 Mr.Kanwaljeet Singh Bawa - Member

**Nomination and Remuneration Committee:**

Mr.K R Vijayendra - Chairman  
 Mr.Joseph Sequeira - Member  
 Mr.Kanwaljeet Singh Bawa - Member

**Stakeholders Relationship Committee:**

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

**: NOTICE :**

**NOTICE** is hereby given that the **THIRTY FIFTH** Annual General Meeting of the Members of **THAKRAL SERVICES (INDIA) LIMITED** will be held on Friday, the 28<sup>th</sup> September, 2018 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:****Item No.1 – Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31.03.2018 and the Reports of the Board of Directors and the Auditors thereon.

**Item No.2 – Appointment of Mr.Kanwaljeet Singh Bawa as Director liable to retire by rotation**

To appoint a Director in place of Mr.Kanwaljeet Singh Bawa (DIN: 00234162) who retires by rotation and being eligible offers himself for reappointment.

**Item No.3 – Appointment of Mr. Chennotha Divakara Prabhu Rajendran as Director liable to retire by rotation**

To appoint a Director in place of Mr.Chennotha Divakara Prabhu Rajendran (DIN: 00309685) who retires by rotation and being eligible offers himself for reappointment.

**Item No.4 – Ratification of Appointment of Auditors**

To ratify the appointment of M/s.K S Rao & Co., as Statutory Auditors of the Company and fix their remuneration.

**“RESOLVED THAT** M/s.K S Rao & Co. Chartered Accountants (Firm Registration No.003109S), 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 be and is hereby ratified and at 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”.

**SPECIAL BUSINESS:****Item No. 5-Appointment of Mr. R C Bhavuk as Managing Director**

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 Two(2) years with effect from 01.10.2018 to 30.09.2020 on the terms and conditions including remuneration which is given below :

**:: NOTICE ::****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 01.10.2018.
- 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."

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

BY ORDER OF THE BOARD OF DIRECTORS

MANAGING DIRECTOR

Place: Bengaluru  
Date : 14.08.2018

**:: 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 report.
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, 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 Friday, the 21<sup>st</sup> September, 2018 to 28<sup>th</sup> September, 2018(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.



## :: NOTES ::

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:

For Members holding shares in Demat Form and Physical Form	
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#	<p>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.</p>
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.

**:: NOTES ::**

- (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 Tuesday the 25<sup>th</sup> September 2018 at 9.00 a.m. IST and ends on Thursday the 27<sup>th</sup> September 2018 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 21.09.2018, 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.



## :: NOTES ::

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 on 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., 21<sup>st</sup> September 2018 may obtain the login ID and password by sending a request at [helpdeskevoting@cdslindia.com](mailto:helpdeskevoting@cdslindia.com) or [irg@integratedindia.in](mailto: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.

**Additional Information on Directors seeking appointment/ re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Name of Director	Mr. Kanwaljeet Singh Bawa (DIN : 00234162)	Mr. Chennotha Divakara Prabhu Rajendran (DIN:00309685)
Age / Date of Birth	53 years / 20.11.1964	65 years / 04.09.1952
Date of First Appointment on the Board	29.01.2002	10.05.2007
Expertise in Specific functional areas	Finance & Accounts	Finance
Qualifications	Chartered Accountant and Company Secretary	Chartered Accountant
Terms and condition of appointment/ re-appointment	Director Liable to Retire by rotation and eligible for re-appointment	Director Liable to Retire by rotation and eligible for reappointment.
Remuneration last drawn by such person, if applicable	N.A	N.A
List of outside Directorship held excluding alternate Directorship	Thakral One Solutions Pvt. Ltd. Thakral Computers Pvt. Ltd. Westminster Developments Pvt. Ltd. Normandy Developments Pvt. Ltd. Khazina Developments Pvt. Ltd. Zarina Developments Pvt. Ltd. Normandy Investments Pvt. Ltd. Sovereign Investments Pvt. Ltd. Bhagwan Developments Pvt. Ltd. Jagbir Developments Pvt. Ltd. Carew Developments Pvt. Ltd. Parjat Developments Pvt. Ltd.	Asiatic Steel Industries Limited Thakral One Solutions Pvt. Ltd. Netizen Properties Pvt. Ltd

**:: NOTES ::**

	Raaya Developments Pvt. Ltd. Minnow Trading Company Pvt. Ltd. Future World (India) Pvt. Ltd. Glade Trading Company Pvt. Ltd. Trust Leasing & Finance Pvt. Ltd. Future World Retail Pvt. Ltd. Thakral Electronic Security Solutions Pvt. Ltd.	
Chairman / Member of the Committees of the Board of Directors of the Company	Member – Audit Committee Member – Nomination and Remuneration Committee Member - Stakeholders Relationship Committee	NIL
Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director	NIL	NIL
No. of Equity shares held in the Company	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	NIL	NIL

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

**ITEM NO. :5:**

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 21 years from 12<sup>th</sup> 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 14<sup>th</sup> August'2018 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 2 (Two) years with effect from 1.10.2018, 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 of 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.5 of the Notice for approval by the shareholders.