

TAAL Enterprises Limited

Reg. Office: 2ndFloor, MMPDA Towers, 184, Royapettah High Road, Chennai 00014
Phone:+91-4443508393, Website:www.taalent.co.in; E-mail:secretarial@taalent.co.in
CIN: L62200TN2014PLC096373

TEL/SEC/2022-23

August 12, 2022

To,
Listing Department,
BSE Ltd.,
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 539956

Dear Sir / Madam,

Subject: Outcome of Board Meeting

In pursuance of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations), please be informed that the Board of Directors at its meeting held today i.e., **Friday, August 12,2022** have *inter alia* considered and approved the following:

1. un-audited financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022 and took on record the Limited Review Report issued by the Statutory Auditors of the Company.
2. re-appointment of Mr. Shyam Powar as Independent Director (Non-executive, Independent category) of the Company for a period of five years, subject to approval of the members at ensuing Annual General Meeting (AGM).

Mr. Shyam Powar is a Chemical Engineer and also has obtained a Master's in Business Administration. Mr. Shyam Powar has more than 2 decades of experience in Mergers & Acquisition, Debt Restructuring, Takeovers, Private Equity and IPO advisory services.

It is hereby affirmed that Mr. Shyam Powar is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and he is not related to any of the existing Directors of the Company.

Further, Mr. Shyam Powar is not related to any of the existing directors or any other key managerial personnel of the Company.

The aforesaid Board Meeting commenced at 11.30 a.m. and concluded at 02.00 p.m. on August 12,2022.

Request you to please take the same on your record.

Thanking you,

Yours faithfully,

For **TAAL Enterprises Limited**



Himanshu Choradiya

Company Secretary

Encl.: As above

Independent Auditor's review report on Review of Interim Standalone Financial Results

To The Board of Director of TAAL Enterprises Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of TAAL Enterprises Limited ("the Company"), for the quarter ended June 30, 2022, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statement has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement.
4. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 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.

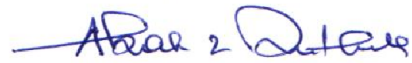


5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

For V.P. Thacker & Co.

Chartered Accountants

Firm Registration No: 118696W



Abuali Darukhanawala

Partner (M. No. 108053)

UDIN No. 22108053AOWKNM6740

Mumbai

Date: 12th August, 2022

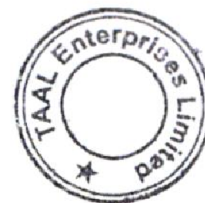
TAAL ENTERPRISES LIMITED

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Phone : +91 44 43508393, E-mail : secretarial@taalent.co.in, Web : www.taalent.co.in, CIN L62200TN2014PLC096373
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(INR. In Lacs, unless otherwise stated)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|------------|---|---------------|-------------|-----------------|------------|
| | | 30-Jun-22 | 30-Jun-21 | 31-Mar-22 | 31-Mar-22 |
| | | (Unaudited) | (Unaudited) | Refer note no 2 | (Audited) |
| 1 | Income | | | | |
| | Revenue from operations | - | - | - | - |
| | Other income | 11.13 | 16.96 | 30.31 | 904.46 |
| | Total income | 11.13 | 16.96 | 30.31 | 904.46 |
| 2 | Expenses | | | | |
| | (a) Employee benefits expense | 2.99 | 3.17 | 2.99 | 12.02 |
| | (c) Finance costs | 0.90 | 0.03 | 0.29 | 0.33 |
| | (d) Depreciation and amortisation expense | 1.62 | 0.49 | 0.35 | 1.55 |
| | (e) Other Expenses | 26.60 | 6.54 | 13.55 | 32.44 |
| | Total expenses (a to d) | 32.11 | 10.22 | 17.18 | 46.34 |
| 3 | Profit / (Loss) before exceptional items and tax (1 - 2) | (20.98) | 6.74 | 13.13 | 858.12 |
| | Exceptional items- Written off of Assets | | | | |
| | Investment in Subsidiary | - | - | - | (11.95) |
| 4 | Exceptional items | - | - | - | (11.95) |
| 5 | Profit / (Loss) before tax (3 - 4) | (20.98) | 6.74 | 13.13 | 846.17 |
| 6 | Income tax expense | | | | |
| a | Current tax | - | 1.68 | 7.10 | 20.08 |
| b | Adjustment relating to earlier years | - | - | 26.02 | 26.02 |
| 7 | Total income tax expense (a to e) | - | 1.68 | 33.12 | 46.10 |
| 8 | Profit / (Loss) for the period after tax (5 - 7) | (20.98) | 5.06 | (20.00) | 800.07 |
| 9 | Other Comprehensive Income (OCI), net of tax | | | | |
| | Other comprehensive income not to be reclassified to profit or loss in subsequent periods | | | | |
| | Re-measurement gains/ (losses) on defined benefit plans | - | - | - | - |
| | Income tax effect | - | - | - | - |
| | Other Comprehensive Income for the period | - | - | - | - |
| 10 | Total Comprehensive Income / (loss) for the period (8+9) | (20.98) | 5.06 | (20.00) | 800.07 |
| 11 | Paid-up equity share capital (Face value of Rs. 10/- each) | 311.63 | 311.63 | 311.63 | 311.63 |
| 12 | Earnings / (Loss) per share (of Rs 10/- each) (not annualised) | | | | |
| | (a) Basic earnings / (loss) per share (INR) | (0.67) | 0.16 | (0.64) | 25.67 |
| | (b) Diluted earnings / (loss) per share (INR) | (0.67) | 0.16 | (0.64) | 25.67 |
| | See accompanying notes to the financial results | | | | |

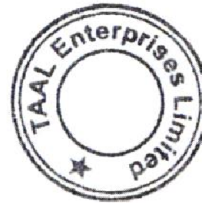
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Notes to the financial results:

- 1 The above financial results of TAAL Enterprises Limited ("The Company") has been prepared in accordance with Indian Accounting Standards - IND AS 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 2 The figures of the quarter ended March 31, 2022 and March 31, 2021 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the relevant financial year.
- 3 The Company is primarily engaged in Charter business. As such there is no separate reportable segment as per Ind AS 108 "Operating Segments" and no further segment disclosures are required.
- 4 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022.
- 5 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to make them comparable with figures of current period.

Date: August 12, 2022
Place: Pune



For TAAL Enterprises Limited

Salil Taneja
Whole-Time Director

A handwritten signature in blue ink, consisting of a stylized 'S' and 'T'.

Independent Auditor's review report on Review of Interim Consolidated Financial Results

To the Board of Director of TAAL Enterprises Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of TAAL Enterprises Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), (refer paragraph 4 below) for the quarter ended June 30, 2022, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statement has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent's personnel 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 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the Parent and Subsidiaries including step down subsidiaries i.e. TAAL Tech India Private Limited, TAAL Technologies Inc., USA, TAAL Tech GmbH, Switzerland and TAAL Tech Innovations GmbH, Austria.
 - a. We have not reviewed the interim financial results of all the subsidiaries (including step-down subsidiaries) included in the Statement whose interim financial results reflect total revenues of Rs. 3,574.29 Lacs, total net profit after tax of Rs. 765.05 Lacs and total comprehensive income of Rs. 763.66 Lacs for the quarter ended June 30, 2022, as considered in the consolidated unaudited interim financial results of the entities included in the Group. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above.



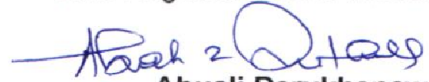
Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

5. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.

For V.P. Thacker & Co.

Chartered Accountants

Firm Registration No: 118696W



Abuali Darukhanawala

Partner (M. No. 108053)

UDIN No. 22108053AOWLAP5516

Mumbai

Date: 12th August, 2022

| <p style="text-align: center;"> TAAL ENTERPRISES LIMITED Regd. Office : 2nd Floor, MMPDA Towers, 184, Royapettah High Road, Chennai - 600014, Tamil Nadu, INDIA Phone: +91 44 43508393; E-mail: secretarial@taalent.co.in; Web: www.taalent.co.in; CIN: L62200TN2014PLC096373 </p> | | | | |
|---|---|-----------------|-----------------|------------------------------|
| STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022 | | | | |
| (INR in lakhs, unless otherwise stated) | | | | |
| Sr. No. | Particulars | Qtr ended | | Year ended |
| | | Jun 30, 2022 | Jun 30, 2021 | Mar 31, 2022 |
| | | (Unaudited) | (Unaudited) | Refer Note no 2 (Audited) |
| 1 | Income | | | |
| | Revenue from operations | 3,574.29 | 2,975.85 | 3,372.21 |
| | Other income | 105.66 | 355.68 | 183.66 |
| | Total income | 3,679.95 | 3,331.53 | 3,555.87 |
| 2 | Expenses | | | |
| a | Employee benefits expense | 1,904.70 | 1,655.68 | 1,811.16 |
| b | Finance costs | 51.09 | 41.75 | 80.40 |
| c | Depreciation and amortisation expense | 115.24 | 60.95 | 133.03 |
| d | Other expenses | 546.72 | 422.33 | 326.96 |
| | Total expenses (a to d) | 2,617.75 | 2,180.71 | 2,351.55 |
| 3 | Profit / (Loss) before exceptional items and tax (1 - 2) | 1,062.20 | 1,150.82 | 1,204.32 |
| | Exceptional items | - | - | (3.11) |
| | Subsidiary dissolution | - | - | (3.11) |
| 4 | Exceptional items | - | - | - |
| 5 | Profit / (Loss) before tax (3 - 4) | 1,062.20 | 1,150.82 | 1,201.21 |
| 6 | Income tax expense | | | |
| a | Current tax | 278.75 | 321.09 | 448.92 |
| b | Deferred tax | 39.38 | (14.86) | (8.30) |
| c | Adjustments for earlier years | - | - | 26.02 |
| 7 | Total income tax expense (a to c) | 318.13 | 306.23 | 466.64 |
| 8 | Profit / (Loss) for the period after tax (3 - 5) | 744.07 | 844.59 | 734.57 |
| 9 | Other Comprehensive Income/ (loss) (OCI), net of tax | | | |
| | Other comprehensive income to be reclassified to profit or loss in subsequent periods | | | |
| | Exchange differences in translating the financial statements of a foreign operation | 67.98 | 15.27 | 34.67 |
| | | 67.98 | 15.27 | 34.67 |
| | Other comprehensive income not to be reclassified to profit or loss in subsequent periods | | | |
| | Re-measurement gains/ (losses) on defined benefit plans | - | - | 0.19 |
| | OCI on forward Contract | (12.73) | (12.73) | (46.87) |
| | Income tax effect | - | - | 1.06 |
| | | (12.73) | (12.73) | (45.62) |
| | Other Comprehensive Income / (Loss) for the period | 55.25 | 2.54 | (10.95) |
| 10 | Total Comprehensive Income / (loss) for the period (6+8) | 799.32 | 847.13 | 723.63 |
| | Profit attributable to: | | | |
| | Equity Shareholders of Parent | 744.07 | 844.59 | 734.57 |
| | Non Controlling Interest | - | - | - |
| | Other Comprehensive Income attributable to: | | | |
| | Equity Shareholders of Parent | (1.39) | 2.54 | (10.95) |
| | Non Controlling Interest | - | - | - |
| | Total Comprehensive Income attributable to: | | | |
| | Equity Shareholders of Parent | 742.68 | 847.13 | 723.63 |
| | Non Controlling Interest | - | - | - |
| 11 | Paid-up equity share capital (Face value of INR 10/- each) | 311.63 | 311.63 | 311.63 |
| 12 | Earnings / (Loss) per share (of INR 10/- each) (not annualised): | | | |
| | (a) Basic earnings / (loss) per share (INR) | 23.88 | 27.10 | 23.57 |
| | (b) Diluted earnings / (loss) per share (INR) | 23.88 | 27.10 | 23.57 |
| | See accompanying notes to the consolidated financial results | | | |

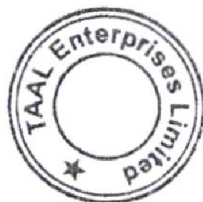
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Notes to the financial results:

- 1 The above financial results of TAAL Enterprises Limited ("The Company") has been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- 2 The figures of quarter ended March 31, 2022 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the financial year.
- 3 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022.
- 4 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to make them comparable with figures of current period.

Place: Pune
Date: August 12, 2022



For TAAL Enterprises Limited

Salil Taneja
Whole Time Director

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a flourish.

TAAL ENTERPRISES LIMITED

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2022

(INR in lakhs, unless otherwise stated)

| Sr. No. | Particulars | Quarter ended June 30, 2022 | Quarter ended June 30, 2021 | Quarter ended March 31, 2022 | Year ended March 31, 2022 |
|---------|---|--------------------------------|--------------------------------|---------------------------------|------------------------------|
| | | (Unaudited) | (Unaudited) | Refer Note no 2 | (Audited) |
| 1 | Segment revenue | | | | |
| | (a) Air charter | - | - | - | - |
| | (b) Engineering Design Service | 3,574.29 | 2,975.85 | 3,372.21 | 12,935.68 |
| | (c) Trading of goods | - | - | - | - |
| | Revenue from operations | 3,574.29 | 2,975.85 | 3,372.21 | 12,935.68 |
| 2 | Segment results | | | | |
| | Operating Profit/ (Loss) | | | | |
| | (a) Air charter | -20.09 | 6.77 | 13.41 | 858.44 |
| | (b) Engineering Design Service | 1,133.36 | 1,187.98 | 1,267.62 | 4,815.41 |
| | (c) Trading of goods | - | (2.18) | 0.58 | (3.11) |
| | Total segment profit before interest and tax | 1,113.27 | 1,192.57 | 1,281.61 | 5,670.74 |
| | Less: Elimination - Dividend from subsidiary | - | - | - | 807.50 |
| | Total segment profit before interest and tax | 1,113.27 | 1,192.57 | 1,281.61 | 4,863.24 |
| | Less: Finance cost | 51.09 | 41.75 | 80.40 | 202.53 |
| | Profit before tax | 1,062.18 | 1,150.82 | 1,201.22 | 4,660.71 |
| | Income tax expense | 318.13 | 306.23 | 466.64 | 1,469.34 |
| | Profit after tax | 744.05 | 844.59 | 734.57 | 3,191.37 |
| 3 | Capital employed | | | | |
| | (a) Air charter | 1,410.05 | 1,335.02 | 1,431.04 | 1,431.04 |
| | (b) Engineering Design Service | 9,191.80 | 7,058.00 | 8,438.16 | 8,438.16 |
| | (c) Trading of goods | - | 69.88 | - | - |
| | Total capital employed | 10,601.85 | 8,462.90 | 9,869.20 | 9,869.20 |

