

TAAL Enterprises Limited

Reg. Office: 2nd Floor, 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/2021-22

February 14, 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, please be informed that the Board of Directors at its meeting held today i.e., **Monday, February 14, 2022** have inter alia, considered and approved the un-audited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2021 and took on record the Limited Review Report issued by the Statutory Auditors of the Company.

Please find enclosed the aforesaid results along with Auditor's Limited Review Report.

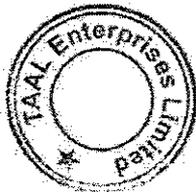
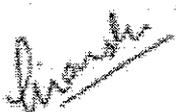
The aforesaid Board Meeting commenced at 10.45 a.m. and concluded at 3.15 p.m. on February 14, 2022.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,

For TAAL Enterprises Limited



Himanshu Choradiya
Company Secretary

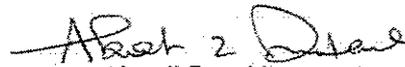
Encl.: As above

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 and nine months ended December 31, 2021, ("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.
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). 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.
4. 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

Membership No.
UDIN: 22108053ACACFI6981

Place: Mumbai
Date : 14th February, 2022

TAAL ENTERPRISES LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

		<i>(INR in lakhs, unless otherwise stated)</i>					
Sr.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	32.37	1,070.30	824.83	874.15	1,100.60	1,117.49
	Total income	32.37	1,070.30	824.83	874.15	1,100.60	1,117.49
2	Expenses						
	(a) Employee benefits expense	2.85	2.59	3.02	9.03	5.48	9.16
	(b) Operating Expenses	-	-	-	-	0.46	-
	(c) Finance costs	0.00	3.16	0.00	0.04	22.41	26.43
	(d) Depreciation and amortisation expense	0.24	0.85	0.48	1.20	2.56	3.41
	(e) Other Expenses	6.67	4.40	5.69	18.89	21.86	40.37
	Total expenses (a to d)	9.76	11.00	9.19	29.16	52.77	79.37
3	Profit / (Loss) before exceptional items and tax (1 - 2)	22.61	1,059.30	815.64	844.99	1,047.83	1,038.13
	Exceptional items- Impairment of Assets						
	a) Right Use of Asset	-	-	-	-	-	-
	b) Investment in Subsidiary	-	-	(11.95)	(11.95)	-	-
4	Exceptional items	-	-	(11.95)	(11.95)	-	-
5	Profit / (Loss) before tax (3 - 4)	22.61	1,059.30	803.69	833.04	1,047.83	1,038.13
6	Income tax expense						
a	Current tax	5.71	73.72	5.59	12.98	73.72	73.72
b	Deferred tax	-	-	-	-	-	-
7	Total income tax expense (a to e)	5.71	73.72	5.59	12.98	73.72	73.72
8	Profit / (Loss) for the period after tax (5 - 7)	16.90	985.58	798.10	820.07	974.11	964.41
9	Other Comprehensive Income (OCI), net of tax						
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
	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)	16.90	985.58	798.10	820.07	974.11	964.41
11	Paid-up equity share capital (Face value of Rs. 10/- each)	311.63	311.63	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)	0.54	31.63	25.61	26.32	31.26	30.95
	(b) Diluted earnings / (loss) per share (INR)	0.54	31.63	25.61	26.32	31.26	30.95
	See accompanying notes to the financial results						

Notes to the financial results:

- 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 July 05, 2016.
- The Company does not have any separate reportable segment as per Ind AS 108 'Operating Segments' and no further segment disclosures are required.
- First Airways Inc., the wholly owned subsidiary of the Company located in the state of Delaware, USA has been voluntarily dissolved owing to no business activity.
- This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2022.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to make them comparable with figures of current period.

Date: February 14, 2022
Place: Pune

For TAAL ENTERPRISES LIMITED

Satish Taneja
Whole Time Director



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") for the quarter and nine months ended December 31, 2021, ("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.
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). 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.
4. The Statement includes the results of the Parent and Subsidiaries including step down subsidiaries i.e. TAAL Tech India Private Limited, First Airways Inc., TAAL Technologies Inc., TAAL Tech GmbH and TAAL Tech Innovations GmbH.
 - a. We have not reviewed the interim financial results of 4 subsidiaries (including step-down subsidiaries) included in the Statement whose interim financial results reflect total revenues of Rs. 3,464.65 Lacs and Rs. 9,563.47 Lacs, total net profit after tax of Rs. 888.17 Lacs and Rs. 2,435.98 Lacs total comprehensive income of Rs. 902.17 and Rs. 2,494.68 Lacs for the quarter ended 31-Dec-2021 and for the nine months period ended 31-Dec-2021 respectively, as considered in the respective consolidated audited 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.

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V. P. Thacker & Co.

Chartered Accountants

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.

- b. The interim financial results of 1 subsidiary has not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect total revenue of Rs. Nil and Rs. Nil, total profit (loss) after Tax of Rs. Nil and Rs. (3.69) Lacs for the quarter and nine months period ended on December 31, 2021 respectively, as considered in the unaudited consolidated financial results. According to the information and explanation given to us by the management, these financial results are not material to the group.

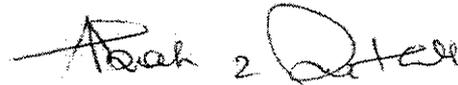
Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.

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

Membership No.108053

UDIN: 22108053ACADKC3254

Place: Mumbai

Date : 14th February, 2022

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

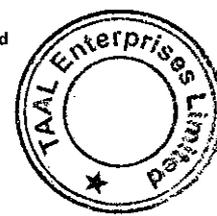
Sr. No.	Particulars	(INR in lakhs, unless otherwise stated)					
		Qtr ended			Nine Months		Year ended
		Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Sep 30, 2021 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Mar 31, 2021 (Audited)
1	Income						
	Revenue from operations	3,464.65	2,448.77	3,122.97	9,563.47	7,929.35	10,491.80
	Other income	445.95	1,242.57	216.14	1,017.77	1,437.83	1,892.05
	Total income	3,910.60	3,691.34	3,339.11	10,581.24	9,367.18	12,383.85
2	Expenses						
a	Employee benefits expense	1,871.90	1,480.30	1,789.29	5,316.87	4,904.41	6,449.48
b	Finance costs	39.12	16.63	41.26	122.13	70.27	104.71
c	Depreciation and amortisation expense	87.86	54.45	78.26	227.07	168.48	227.92
d	Other expenses	584.04	344.26	449.30	1,455.67	1,248.70	1,788.01
	Total expenses (a to d)	2,582.92	1,895.64	2,358.11	7,121.74	6,391.86	8,570.12
3	Profit / (Loss) before tax (1 - 2)	1,327.68	1,795.70	981.00	3,459.50	2,975.32	3,813.73
4	Income tax expense						
a	Current tax	374.05	246.41	265.57	960.71	520.47	646.44
b	Deferred tax	48.58	(8.98)	8.27	41.99	(16.21)	(13.03)
c	Adjustments for earlier years	-	-	-	-	-	-
d	MAT credit entitlement	-	-	-	-	-	-
5	Total income tax expense (a to b)	422.63	237.43	273.84	1,002.70	504.26	633.41
6	Profit / (Loss) for the period after tax (3 - 5)	905.05	1,558.27	707.16	2,456.80	2,471.06	3,180.32
7	Other Comprehensive Income/ (loss) (OCI), net of tax						
	<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>						
	Exchange differences in translating the financial statements of a foreign operation	2.29	(9.12)	(1.51)	16.05	(23.22)	(23.43)
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	26.36
	OCI on forward Contract	11.94	-	44.03	43.24	-	20.63
	Income tax effect	11.94	-	44.03	43.24	-	(7.68)
							39.31
8	Other Comprehensive Income / (Loss) for the period	14.23	(9.12)	42.52	59.29	(23.22)	15.88
9	Total Comprehensive Income / (loss) for the period (6+8)	919.28	1,549.15	749.68	2,516.09	2,447.84	3,196.20
	Profit attributable to :						
	Equity Shareholders of Parent	905.05	1,558.27	707.16	2,456.80	2,471.06	3,180.32
	Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to :						
	Equity Shareholders of Parent	14.23	(9.12)	42.52	59.29	(23.22)	15.88
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	Equity Shareholders of Parent	919.28	1,549.15	749.68	2,516.09	2,447.84	3,196.20
	Non Controlling Interest	-	-	-	-	-	-
10	Paid-up equity share capital (Face value of INR 10/- each)	311.63	311.63	311.63	311.63	311.63	311.63
11	Earnings / (Loss) per share (of INR 10/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	29.04	50.00	22.69	78.84	79.29	102.05
	(b) Diluted earnings / (loss) per share (INR)	29.04	50.00	22.69	78.84	79.29	102.05
	See accompanying notes to the consolidated financial results						

Notes to the financial results:

- 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 July 05, 2016.
- This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2022.
- First Airways Inc., the wholly owned subsidiary of the Company located in the state of Delaware, USA has been voluntarily dissolved owing to no business activity.
- 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: February 14, 2022.

TAAL Enterprises Limited
Salil Taneja
Whole Time Director



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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(INR in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
		Dec 31, 2021	Dec 31, 2020	Sep 30, 2021	Dec 31, 2021	Dec 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Air charter	-	-	-	-	-	-
	(b) Engineering Design Service	3,464.65	2,448.77	3,122.97	9,563.47	7,929.35	10,491.80
	(c) Trading of goods	-	-	-	-	-	-
	Revenue from operations	3,464.65	2,448.77	3,122.97	9,563.47	7,929.35	10,491.80
2	Segment results						
	Operating Profit/ (Loss)						
	(a) Air charter	22.61	1,062.45	815.65	845.03	1,070.25	1,064.55
	(b) Engineering Design Service	1,344.19	750.10	1,015.61	3,547.79	1,978.05	2,854.98
	(c) Trading of goods	-	(0.22)	(1.51)	(3.69)	(2.70)	(3.26)
	Total segment profit before interest and tax before elimination	1,366.80	1,812.33	1,829.76	4,389.13	3,045.59	3,916.27
	Less: Elimination- Dividend from Subsidiary	-	-	807.50	807.50	-	-
	Total segment profit before interest and tax	1,366.80	1,812.33	1,022.26	3,581.63	3,045.59	3,916.27
	Less: Finance cost	39.12	16.63	41.26	122.13	70.27	104.71
	Profit before tax	1,327.68	1,795.70	981.00	3,459.50	2,975.32	3,811.56
	Income tax expense	422.63	237.43	273.84	1,002.70	504.26	633.41
	Profit after tax	905.05	1,558.27	707.16	2,456.80	2,471.06	3,178.15
3	Capital employed						
	(a) Air charter	1,451.71	1,962.94	1,434.13	1,451.71	1,962.94	1,329.96
	(b) Engineering Design Service	7,854.22	5,462.74	6,951.82	7,854.22	5,462.74	6,224.51
	(c) Trading of goods	-	74.98	-	-	74.98	71.26
	Total capital employed	9,305.93	7,500.66	8,385.95	9,305.93	7,500.66	7,625.73

