

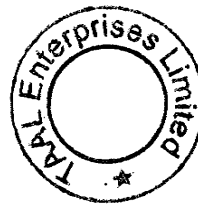
TAAL ENTERPRISES LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016					
(Rs. in Lacs)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30/Jun/16	31/Mar/16	30/Jun/15	31/Mar/16
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
a	Net Sales / Income from Operations	217.25	267.66	140.61	791.41
b	Other Operation Income	0.00	0.00	0.00	0.00
	Total Income from Operations	217.25	267.66	140.61	791.41
2	Expenses				
a)	Cost of Material Consumed	0.00	0.00	0.00	0.00
b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c)	Change in inventories of finished goods, work in progress & stock in trade	0.00	0.00	0.00	0.00
d)	Employee benefits expense	25.88	21.67	23.80	92.78
e)	Depreciation and Amortisation Expense	0.47	0.06	0.60	1.86
f)	Operational and Other Expenditure	227.23	342.70	174.69	777.61
	Total Expenses (a to f)	253.58	364.43	199.09	872.25
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(36.33)	(96.77)	(58.48)	(80.84)
4	Other Income	28.91	16.16	0.00	68.60
5	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	(7.42)	(80.61)	(58.48)	(12.24)
6	Finance Costs	5.42	12.70	8.59	37.76
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	(12.84)	(93.31)	(67.07)	(50.00)
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(12.84)	(93.31)	(67.07)	(50.00)
10	Tax Expenses	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from Ordinary activities after Tax	(12.84)	(93.31)	(67.07)	(50.00)
12	Extraordinary items	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	(12.84)	(93.31)	(67.07)	(50.00)
14	Paid Up Equity Share Capital (Face Value of Rs 10/- per share)	311.63	311.63	311.63	311.63
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	758.59
16	Earning Per Share Basic & Diluted Earnings per share of Rs. 10/- per share	(0.41)	(2.99)	(2.15)	(1.60)



Notes:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13th August 2016.
2. As the Company got listed on 5 July 2016, the Statement was drawn up in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Agreement') for the first time for the quarter ended 30 June 2016. Therefore, figures of the quarter ended 30 June 2015 are neither subjected to limited review nor subjected to audit and are prepared by the management.

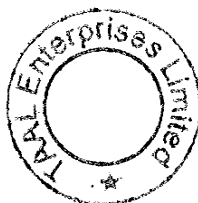
Figures for the quarter ended 31st March 2016 are the balancing figures between audited figures in respect of full financial year and year to date figures up to the third quarter ended 31 December 2015, as prepared by management and has not been subject to review or audit.

3. The Company was primary engaged in the Charter business. There was no separate reportable segment as per Accounting Standard – 17 "Segment Reporting" for the quarter ended June 30, 2016. Hence the same are not provided.
4. As per Clause 9.2 of the Scheme of Arrangement as approved / sanctioned by the Hon'ble Madras High Court, Taneja Aerospace and Aviation Limited (TAAL) will carry on the business and activities relating to the demerged charter business for and on account of and in trust for TAAL Enterprises Limited (TEL) until the time TEL obtains the requisite statutory licences required for carrying on the demerged charter business.

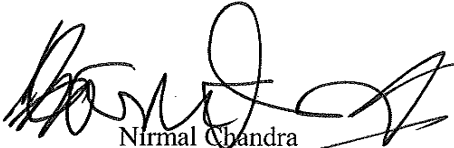
The said licences are yet to be obtained and accordingly the demerged charter business has continued to be operated by TAAL in trust for and on behalf of TEL including banking transactions, statutory compliances and all other commercial activities.

5. The provision for taxation including deferred tax if any will be reviewed at the year end.
6. The figures of the previous periods have been regrouped / rearranged / recast (wherever considered necessary) to make them comparable with the figures of the current period.

Place: Pune
Date: 13th August 2016



For TAAL Enterprises Limited


Nirmal Chandra
Director

Limited Review Report

Review Report to
The Board of Directors
TAAL Enterprises Limited
2nd Floor, MMPDA Towers 184,
Royapettah High Road, Chennai
Tamil Nadu 600014

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of TAAL Enterprises Limited ("the Company") for the period ended 30 June, 2016, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

MZSK**& Associates**

Chartered Accountants

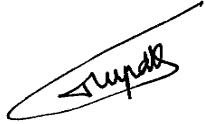
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4. We draw attention to Note 4 to the Statement with regard to the following matter:

The Company during the current period, due to non-availability of the requisite statutory licences required for carrying on the demerged charter business, the demerged charter business has continued to be operated by Taneja Aerospace and Aviation Limited (a related entity of the Company) in trust for and on behalf of the Company including banking transactions, statutory compliances and all other commercial activities. However, the accounting entries pertaining to the demerged charter business are accounted in the books of account of the Company. Our report is not qualified in respect of this matter.

The said matter was also emphasised in our statutory audit report dated August 13th 2016 for the year ended March 31st, 2016.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W



Deepak Rao
Partner
Membership No. 113292
Place: Pune
Date: August 13, 2016

Bengaluru

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