
TAAL Enterprises Limited

Reg. Office: 2nd Floor, MMPDA Towers, 184, Royapettah High Road, Chennai - 600014
Phone: +91-44 4350 8393, Website: www.taalent.co.in; E-mail: secretarial@taalent.co.in
CIN: L62200TN2014PLC096373

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting of the Members of TAAL Enterprises Limited will be held on Friday, September 27, 2019 at 12.30 p.m. at Hotel Regenta Central Deccan, #36, Royapettah High Road, Chennai 600014 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - (a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and the Auditors thereon; and
 - (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 including the Audited Consolidated Balance Sheet as at March 31, 2019 and the Consolidated Statement of Profit and Loss for year ended on that date and the Report of Auditors thereon.
2. To confirm the Interim Dividend of Rs. 10/- per equity share declared as the Final Dividend for the Financial Year 2018-19.
3. To appoint a Director in place of Mrs. Rahael Shobhana Joseph (DIN: 02427554), who retires by rotation and being eligible, offers herself for re-appointment

Special Business:

4. To consider & if thought fit, to pass, with or without modification, following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder read with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arvind Nanda (DIN: 01846107) who was appointed as an Additional Director of the Company by the Board of Directors with effect from October 11, 2018 in the category of Independent Director and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the Office of Director, be and is hereby appointed as an Independent Director of the Company to hold office until the conclusion of the 7th Annual General Meeting of the Company and that he shall not be liable to retire by rotation.”
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolutions**:

“**RESOLVED THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder, Mr. Salil Taneja (DIN: 00328668) who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 28, 2018 and who holds office upto the date of

this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the Office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder read with Schedule V of the Act including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to such approvals/ consent, if any, approval of the Company be and is hereby accorded to the appointment of Mr. Salil Taneja (DIN: 00328668) as a Whole Time Director of the Company, liable to retire by rotation, for a period of 2 (two) years with effect from October 1, 2018 to September 30, 2020 on such terms, and conditions including remuneration and perquisites as set out in the Explanatory Statement annexed to this Notice with the liberty to the Board of Directors (hereinafter referred to as “the Board,” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions and/ or remunerations, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT when re-elected as Director, on account of retirement by rotation, such re-election of Mr. Salil Taneja as a Director shall not be deemed to constitute a break in his appointment as a Whole Time Director and that upon re-election he shall continue to hold the office of Whole Time Director as hitherto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Pune,
August 13, 2019

Shubhanshi Jain
Company Secretary

TAAL Enterprises Limited

NOTES:

1. The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), regarding the Directors who are proposed to be appointed and the relative Explanatory Statement and reasons for the proposed Special Business stated pursuant to Section 102 of the Companies Act, 2013 ('Act') are annexed.
2. **A Member entitled to attend and vote at the Annual General Meeting ('AGM') may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a Member of the Company.** A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Share Capital of the Company may appoint a single person as proxy and in such a case, the said person shall not act as proxy for any other person or Member. The Proxy Form duly stamped and executed in order to be effective must reach, the Registered office of the Company not less than 48 hours before the commencement of the AGM.
3. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the AGM.
4. The Register of Directors and Key Managerial Persons and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
6. The Annual Report for FY 2018-19 and Notice of AGM of the Company inter alia indicating the process and manner of voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforesaid Annual Report and Notice of AGM etc. is being send through permitted modes.
Members may also note that aforesaid Notice and Annual Report will also be available for download on Company's website viz. www.taalent.co.in.
7. The route map showing directions to reach the venue of AGM is annexed and forms part of the Notice.
8. In compliance with the provisions of Section 108 of the Act, read with Rules made thereunder and Listing Regulations, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing AGM by electronic means and the business may be transacted through electronic voting. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ('remote e-voting') will be provided by Central Depository Services (India) Limited ("CDSL"). Please note that the voting through electronic means is optional for the members.
9. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to

exercise their right at the AGM through ballot paper.

10. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
11. Members can opt for only one mode of voting, i.e., either by e-voting or voting through Poll at AGM. In case, Members cast their vote through both the modes, voting done by e-voting shall prevail and votes cast through Poll shall be invalid.
12. The voting period begins on September 24, 2019 (9:00 a.m.) and ends on September 26, 2019 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 20, 2019 may cast their vote by remote e-voting and that a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter.

E-Voting facility:

13. The process and manner for remote e-voting are as under :
 - 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. 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 |
|--------------------------------|---|
| Permanent Account Number (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 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field. |

| | |
|--|---|
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both 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 directly reach 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 of TAAL Enterprises Ltd.
- 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xviii. **Note for Non – Individual Shareholders and Custodians**
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are

required to log on to www.evotingindia.com and register themselves as Corporates.

- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- e. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. 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.

In case of members receiving the physical copy:

- A. Please follow all steps from Sl. No. (i) to Sl. No. (xix) above to cast vote.
- B. The voting period beings on September 24, 2019 and ends on September 26, 2019. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 20, 2019, may cast their vote electronically. The 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 ("FAQ's") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
14. The Board of Directors have appointed Mr. A. Rengarajan, Practicing Company Secretary, to act as scrutinizer to scrutinize voting at AGM & remote e-voting process in a fair and transparent manner.
15. The Chairman shall, at the AGM, at the end of discussions on the resolution on which voting is to be held , allow voting with the assistance of Scrutinizer by use of Ballot Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
16. The Scrutinizer shall after the conclusion of voting at the general meeting, will count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or person authorised by him in writing, who shall countersign the same & declare the result of the voting forthwith.
17. The results declared along-with the report of Scrutinizer shall be placed on the website of the Company viz. www.taalent.co.in and on the website of CDSL viz. www.evotingindia.com. The

TAAL Enterprises Limited

results shall also be immediately forwarded to the BSE Limited.

18. The documents, if any, referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered office of the Company during normal business hours (9.00 am IST to 5.00 pm IST) on all working days except Saturdays, upto and including the date of AGM.
19. Members are further requested to :
 - Intimate changes, if any, in their registered address/bank mandate and email address to the R&T Agent for shares held in physical form and to their respective Depository Participants for shares held in Demat form.
 - Quote Ledger folio number/ DP ID/ Client ID in all the correspondence with the Company or its R&T Agent.
 - Intimate about consolidation of folios to the R&T Agent, if your shareholding is under multiple folios.
 - Note that as per SEBI/Stock Exchange guidelines the shares of the Company are traded compulsorily in demat form. As per the guideline issued by SEBI there are no Demat Account opening charges. In view of this members are requested to convert their physical share certificate into Demat form.
 - Note that as per SEBI Notification dated June 08, 2018 shares in physical form will not be transferred after 31st March, 2019. Hence, it is advised in our interest to get your shares converted into Demat form at the earliest.
 - Bring their copies of the Annual Report and Attendance Slip at the AGM.
 - Note that Company has designated an exclusive e-mail id viz. secretarial@taalent.co.in to enable investors to register their complaints, if any.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors, through a circular resolution approved by the majority of the director on October 11, 2018 had appointed Mr. Arvind Nanda (DIN: 01846107) as Additional Director of the Company in the category of Independent Director.

He meets the criteria of independence as provided under Section 149(6) of the Act and the Rules made thereunder and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is not disqualified from being appointed as director in terms of Section 164 of the Act. He has consented to act as such director. In the opinion of the Board, he fulfills the conditions specified in the Act for appointment as an Independent Director.

The Company has received a notice in writing pursuant to provision of Section 160 of the Act and the Rules made thereunder, regarding candidature Mr. Arvind Nanda for the office of Director.

The terms and conditions of appointment of Independent Director will be open for inspection at the Registered Office of the Company by any member during normal working hours.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

Brief resume of Mr. Arvind Nanda is attached and forms part of this Notice.

The Board recommends the resolution set out at Item No.4 for the approval of members to be passed as an Ordinary Resolution.

Except Mr. Arvind Nanda, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution.

Item No. 5 & 6

The Board of Directors, in its meeting held on September 28, 2018 had appointed Mr. Salil Taneja (DIN: 00328668) as an Additional Director of the Company in the category of Executive (Non Independent Director).

Mr. Taneja has more than 29 years' experience in Aviation business. He holds a Bachelor's degree in Mechanical Engg. from Case Western Reserve University, Ohio, USA and Masters in Business Management specialized in finance and marketing from Yale University, USA. He is serving on the Board of Directors of Taneja Aerospace and Aviation Limited (TAAL).

The Board at the meeting held on September 28, 2018, on the recommendation of the Nomination & Remuneration Committee, has appointed Mr. Salil Taneja as Whole Time Director subject to the approval of the members in General Meeting for a period of two years with effect from October 01, 2018.

(1) Tenure

Mr. Salil Taneja will hold office as a Whole Time Director for a period of two (2) years from October 1, 2018 to September 30, 2020.

(2) Remuneration

In terms of Schedule V to the Companies Act, 2013 read together with Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and subject to the approval by the Members of the Company in General Meeting and subject to other approvals, as may be required, the Whole Time Director shall be paid the following remuneration:

A. Salary:

The total consolidated monthly salary of the Whole Time Director w.e.f October 1, 2018 shall be Rs. 10,00,000/- till March 31, 2019 as cost to the Company and subject to deduction of TDS as per Income Tax Act 1961. With effect from April 01, 2019 the total consolidated monthly salary of the Whole Time Director shall be Rs. 183,000/- as cost to the Company and subject to deduction of TDS as per Income Tax Act 1961

B. Other Benefits :

The Whole-time Director shall also be entitled to the following:

- (i) Company Car for official use
- (ii) Telephone at residence for official use

C. The Whole-time Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein above:

- a) Gratuity at the rate of 15 days salary for each completed year of service subject to the provisions of Payment of Gratuity Act, 1972.
- b) Earned Leave as per rules of the Company.
- c) Encashment of leave at the end of the tenure as per the rules of the Company.
- d) Reimbursement of Mobile expenses for official use and business purposes.

Remuneration in the event of loss or inadequacy of Profits:

Notwithstanding anything contained herein, in the event of any loss, absence or inadequacy of profits (as provided in Schedule V to the Act) of the Company in any financial year, during the term of office of the Whole-time Director under this Agreement, the remuneration by way of salary, perquisites and other benefits shall not, without the approval of the Central Government (if required) exceed the limits prescribed under the Schedule V to the Act (including any statutory modifications or re-enactment thereof, for time being in force).

The aforesaid terms and conditions are subject to approval of the Members and such other approvals as may be required.

Additional information required under Schedule VI of the Companies Act, 2013 forms part of this Notice.

Brief resume of Mr. Salil Taneja is attached and forms part of this Notice.

Accordingly, the Board recommends the resolution as set out in Item No. 5 and 6 for approval of the Shareholders of the Company to be passed as a Special Resolution.

Except Mr. Salil Taneja and Mrs. Rahael Shobhana Joseph none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested financially or otherwise in the said resolution.

DETAILED PROFILE OF THE DIRECTORS SEEKING APPOINTMENT IS AS UNDER:

| Name of Director | Mr. Arvind Nanda | Mr. Salil Taneja | Mrs. Rahael Shobhana Joseph |
|---|---|--|---|
| Age | 66 | 52 | 42 |
| Qualification | Graduate in Production Engineering from PEC, Chandigarh and MBA from IIM Bangalore | B. Sc. in Mechanical Engg. from Case Western Reserve University, Ohio, USA and Masters in Business Management specialised in finance and marketing from Yale University, USA | B. Sc. Management |
| Date of Re-appointment/ Appointment | October 11, 2018 | September 28, 2018 | September 27, 2019 |
| Category | Non-Executive Independent Director | Whole Time Director | Non-Executive Non-Independent Director |
| Experience and Expertise in specific functional Area | Mr. Nanda has held senior management positions in reputed companies in the course of over 30 years of experience in Automotive, Aviation & Engineering industry. He has served as the Joint Managing Director on the Board of Jessop & Company at Kolkata in 2008 - 2009. From 1998 till 2003 he was associated with the Company as its Joint Managing Director | Mr. Salil Taneja has been associated with Taneja Aerospace and Aviation Limited and has valuable experience in the aviation business. | Associated with Group CSR Activities & other social activities |
| Relationship with other Directors and KMP of the Company | None | Spouse of Mrs. Rahael Shobana Joseph, Director | Spouse of Mr. Salil Taneja, Whole Time Director |
| Equity Shareholding of Directors as on March 2019 | 2 | 1200 | Nil |
| Directorships held in other Companies | Taneja Aerospace and Aviation Ltd | 1. Prime Surgical Centers pvt. Ltd. 2. Taal Tech India Pvt. Ltd 3. Taneja Aerospace & Aviation Ltd. | Taneja Aerospace and Aviation Limited |
| Memberships / Chairmanship of Committees of Limited Companies | Taneja Aerospace and Aviation Ltd. 1. Audit Committee (Chairman) 2. Stakeholders Relationship Committee (Member) 3. Nomination and Remuneration Committee (Chairman) | Nil | Taneja Aerospace and Aviation Ltd. 1. Stakeholder Relationship Committee (Chairperson) 2. Nomination and Remuneration Committee (Member) 3. Audit Committee (Member) |

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED UNDER SCHEDULE V TO THE ACT

I. GENERAL INFORMATION

- Nature of the Industry: The Company is in the business of Aviation.
- Date or expected date of commercial production: NA
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
- Financial performance based on given indicators as per published audited financial results for the year ended March 31, 2019:

| Particulars | Rs. In Lakhs |
|-----------------------------|--------------|
| Total Income | 2,114.11 |
| Net Profit/(Loss) after tax | 1,236.02 |
| Total expenditure | 878.09 |

- Foreign investments or collaborators, if any – NIL

II. INFORMATION ABOUT THE APPOINTEE

| | | | |
|--|---|---------|----------|
| Particulars | Mr. Salil Taneja | | |
| Background details | Mr. Salil Taneja, aged around 52 years has been associated with the Company since September 28, 2018 as its director. | | |
| Past Remuneration received from the Company: Financial Year | 2016-17 | 2017-18 | 2018 -19 |
| Salary and Perquisite | Nil | Nil | 60 lacs |
| Recognition or awards | The Company has no information about it | | |
| Job Profile and his suitability | As the Whole-time Director Mr. Salil Taneja would be responsible for all the operations and affairs of the Company. Taking into consideration his qualification and expertise in relevant fields, the Board is of the opinion that he is suited for the responsibilities assigned to him | | |
| Remuneration proposed | The details of Remuneration to be paid are contained in the Explanatory Statement annexed to the Notice. | | |
| Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t the country of his origin) | The Company has no information to offer but having regard to the versatile experience, performance and responsibility of the position held by him, the Board of Directors is of the opinion that the proposed remuneration is reasonable. | | |
| Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any. | <ol style="list-style-type: none"> Remuneration details of Mr. Salil Taneja are provided in the Explanatory Statement. Mr. Salil Taneja is a member of the Promoter Group and is not related to any of its directors or any other managerial personnel except Mrs. Rahael Shobhana Joseph | | |

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits.

The profitability of the Company is affected as the company is dependant on the demand for charter services from the corporate sector and high net worth individuals. Also the profitability is affected due to the unexpected grounding of aircraft and non availability of pilot.

2. Steps taken or proposed to be taken for improvement.

The Company has stepped up its marketing initiative to attract new clients and to ensure that the existing customers are retained. Various incentives are being offered to the pilot to ensure his availability within the DGCA regulations.

3. Expected increase in productivity and profits in measurable terms

While the Company's performance is expected to improve in future years on the back of new marketing initiatives launched, the future profitability cannot be predicted accurately.

IMPORTANT COMMUNICATION TO MEMBERS

Pursuant to the provisions of the Companies Act, 2013, the Central Government has taken "Green Initiative" by allowing companies to serve notice/ documents including Annual Reports by e-mail to its members. This will also ensure prompt receipt of communication and avoid loss in postal transit. The members can also download these documents from the Company's website i.e. www.taalent.co.in. To support this "Green Initiative" in full measure, members who have not registered/ updated their email addresses so far, are requested to register/ update their e-mail addresses by sending e-mail to pune@linkintime.co.in with subject as 'E-mail for Green Initiative' mentioning their Folio No./ Client ID. Members holding shares in Demat form may register/ update their e-mail addresses with the Depository through their concerned Depository Participant(s).

TAAL Enterprises Limited

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Phone: +91-44 4350 8393, Website: www.taalent.co.in; E-mail: secretarial@taalent.co.in
CIN: L62200TN2014PLC096373

5th Annual General Meeting Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule (19)(3) of the Companies
(Management and Administration) Rules, 2014]

| |
|-----------------------------|
| Name of Member(s): |
| Registered Address: |
| E-mail Id: |
| Folio No./Client Id: |
| DP ID: |

I/ We, being the member(s), holding shares of the above named company, hereby appoint:

- Name: _____, Address: _____,
E-mail Id: _____, Signature: _____, or failing him ,
- Name: _____, Address: _____,
E-mail Id: _____, Signature: _____, or failing him ,
- Name: _____, Address: _____,
E-mail Id: _____, Signature: _____, or failing him ,

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the **ANNUAL GENERAL MEETING** of the Company, to be held on Friday, September 27, 2019 at 12.30 pm at Hotel Regenta Central Deccan, #36, Royapettah High Road, Chennai 600014 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Resolutions | Vote (Optional-See Note 2) | |
|--------------------------|--|----------------------------|---------|
| | | For | Against |
| Ordinary Business | | | |
| 1. | To receive, consider and adopt: a. the Audited Financial Statement of the Company for the Financial year ended March 31, 2019 together with Reports b. the Audited Consolidated Financial Statement of the Company for the Financial year ended March 31, 2019 together with Report. | | |
| 2 | To confirm the Interim Dividend of Rs. 10/- per Equity Share declared as the Final Dividend for the Financial Year 2018-19. | | |
| 3 | Appointment of Director in place of Mrs. Rahael Shobhana Joseph (DIN: 02427554), who retires by rotation and being eligible, offers herself for re-appointment | | |
| Special Business | | | |
| 4 | Appointment of Mr. Arvind Nanda as an Independent Director | | |
| 5 | Appointment of Mr. Salil Taneja as Director liable to retire by rotation | | |
| 6 | Appointment of Mr. Salil Taneja as Whole Time Director | | |

Signed this day of 2019.

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix Re 1/-
Revenue
Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- It is optional to put '√' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- For Resolutions, Explanatory Statements, please refer to the Notice of the 5th Annual General Meeting.
- Please complete all details including details of member(s) in above box before submission.

ROUTE MAP FOR LOCATION OF VENUE OF AGM VENUE ADDRESS

Hotel Regenta Central Deccan #36, Royapettah High Road, Chennai -600 014
(Formerly Known as Hotel Deccan Plaza) Phone:-044- 66773333

