

# TAAL Enterprises Limited

Reg. Office: AKR Tech Park, 3rd Floor, C Block, Sy # 112 Krishna Reddy Industrial Area,  
7<sup>th</sup> Mile Hosur Road, Singasandra, Bangalore South, Bangalore-560068, Karnataka, India  
Phone: +91-44 4350 8393, Website: www.taalent.co.in; E-mail: secretarial@taalent.co.in  
CIN: L74110KA2014PLC176836

TEL/SEC/2023-24

November 09, 2023

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., **Thursday, November 09, 2023** have *inter alia*, considered and approved the un-audited financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023 and took on record the Limited Review Report issued by the Statutory Auditors of the Company. Enclosing the aforesaid results along with Auditor's Limited Review Report.

**The aforesaid Board Meeting commenced at 11.30 a.m. and concluded at 02.40 p.m. on November 09,2023.**

Request you to please take the same on your record.

Thanking you,

Yours faithfully,

**For TAAL Enterprises Limited**

Priya  
Chouksey

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Priya Chouksey  
Date: 2023.11.09  
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**Priya Chouksey**  
**Company Secretary & Compliance Officer**

## V. P. Thacker & Co.

Chartered Accountants

402 Embassy Centre,  
Nariman Point,  
Mumbai 400 021 INDIA  
(22) 6631 1480 Main  
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vptco@vptco.in

### **Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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 and six year ended 30 September 2023, ("the Statement") attached herewith, 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 initiated 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. 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

## V. P. Thacker & Co.

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  
ZAKKIUDDIN  
DARUKHANA  
WALA**

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DARUKHANA WALA  
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**Abuali Darukhanawala**

**Partner**

**Membership No.108053**

**UDIN: 23108053BGUQKY1897**

Place: Mumbai

Date : 9<sup>th</sup> November, 2023

TAAL ENTERPRISES LIMITED

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Phone : +91 44 43508393, E-mail : secretarial@taalent.co.in, Web : www.taalent.co.in, CIN: L74110KA2014PLC176836

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

		(INR. In Lakhs, unless otherwise stated)					
Sr. No.	Particulars	Quarter ended			Half -Year ended		Year ended
		30-Sep-23	30-Sep-22	30-Jun-23	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	-	-	-	-	-	-
	Other income	247.80	818.84	8.92	256.72	829.97	905.57
	<b>Total income</b>	<b>247.80</b>	<b>818.84</b>	<b>8.92</b>	<b>256.72</b>	<b>829.97</b>	<b>905.57</b>
<b>2</b>	<b>Expenses</b>						
	(a) Employee benefits expense	11.41	11.19	10.39	21.80	14.17	35.05
	(b) Finance costs	1.49	1.39	1.85	3.34	2.29	7.30
	(c) Depreciation and amortisation expense	6.25	2.32	2.24	8.49	3.94	8.57
	(d) Other Expenses	9.93	20.79	11.61	21.54	47.39	79.04
	<b>Total expenses (a to d)</b>	<b>29.08</b>	<b>35.69</b>	<b>26.09</b>	<b>55.17</b>	<b>67.79</b>	<b>129.96</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>218.72</b>	<b>783.15</b>	<b>(17.17)</b>	<b>201.55</b>	<b>762.18</b>	<b>775.61</b>
	Exceptional items- Written off of Assets						
	Investment in Subsidiary	-	-	-	-	-	-
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>218.72</b>	<b>783.15</b>	<b>(17.17)</b>	<b>201.55</b>	<b>762.18</b>	<b>775.61</b>
<b>6</b>	<b>Income tax expense</b>						
a	Current tax	51.33	3.76	-	51.33	3.76	15.12
b	Adjustment relating to earlier years	-	-	-	-	-	(5.07)
<b>7</b>	<b>Total income tax expense (a to b)</b>	<b>51.33</b>	<b>3.76</b>	<b>-</b>	<b>51.33</b>	<b>3.76</b>	<b>10.05</b>
<b>8</b>	<b>Profit / (Loss) for the period after tax (5 - 7)</b>	<b>167.38</b>	<b>779.39</b>	<b>(17.17)</b>	<b>150.22</b>	<b>758.42</b>	<b>765.56</b>
<b>9</b>	<b>Other Comprehensive Income (OCI), net of tax</b>						
	<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	-	-	-	-	-	-
	<b>Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>10</b>	<b>Total Comprehensive Income / (loss) for the period (8+9)</b>	<b>167.38</b>	<b>779.39</b>	<b>(17.17)</b>	<b>150.22</b>	<b>758.42</b>	<b>765.56</b>
<b>11</b>	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>
	Reserves (excluding revaluation reserve)	1,419.00	1,261.65	1,261.65	1,419.00	1,261.65	1,268.79
<b>12</b>	<b>Earnings / (Loss) per share (of Rs 10/ each) (not annualised):</b>						
	(a) Basic earnings / (loss) per share (INR)	5.37	25.01	(0.55)	4.82	24.34	24.57
	(b) Diluted earnings / (loss) per share (INR)	5.37	25.01	(0.55)	4.82	24.34	24.57
	See accompanying notes to the financial results						

**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 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.
- 3 The other income of the Company contains the amount received from sale of salvaged air craft parts.
- 4 The Board of Directors have approved the Scheme of Amalgamation ("Scheme") of the Company with TAAL Enterprises Limited ("Transferee Company") in their meeting held on October 18, 2022. In furtherance, the Company has duly filed the second motion petition before the National Company Law Tribunal, Bengaluru Bench seeking sanction of the said Scheme and the matter is posted for hearing before the NCLT on December 12, 2023.
- 5 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2023
- 6 The figures for the previous period have been regrouped wherever necessary.

Date: November 09, 2023  
Place: Pune

For TAAL Enterprises Limited

Salil Taneja  
Whole Time Director



**TAAL ENTERPRISES LIMITED**

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**STATEMENT OF STANDALONE ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2023**

(INR. In Lakhs, unless otherwise stated)

	<u>As at September 30, 2023</u>	<u>As at March 31, 2023</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	54.95	2.13
Right to use assets	29.67	33.81
<b>Financial assets</b>		
Investments	85.00	85.00
Other financial Assets	74.88	76.82
<b>Total Non-current assets</b>	<b>244.50</b>	<b>197.75</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investments	232.71	242.24
Cash and cash equivalents	13.69	204.00
Bank balances other than cash and cash equivalent	1,170.00	1,080.00
Current tax assets (net)	115.99	143.53
Other current assets	62.59	66.66
<b>Total Current assets</b>	<b>1,594.98</b>	<b>1,736.43</b>
<b>Total Assets</b>	<b>1,839.48</b>	<b>1,934.18</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	311.63	311.63
Other equity	1,419.00	1,268.79
<b>Total equity</b>	<b>1,730.63</b>	<b>1,580.42</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Lease liabilities	26.90	29.64
<b>Total Non-current liabilities</b>	<b>26.90</b>	<b>29.64</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Other financial liabilities	76.49	77.57
Lease liabilities	5.10	5.10
Other current liabilities	0.36	241.44
Current tax liabilities (net)	-	-
<b>Total Current liabilities</b>	<b>81.95</b>	<b>324.11</b>
<b>Total Liabilities</b>	<b>108.85</b>	<b>353.76</b>
<b>Total equity and Liabilities</b>	<b>1,839.48</b>	<b>1,934.18</b>

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STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(INR. In Lakhs, unless otherwise stated)

Particulars	Half -Year ended	Year ended
	September 30, 2023	March 31, 2023
<b>Cash flow from operating activities</b>		
Profit/ (loss) before tax	201.55	775.61
Adjustments for:		
Depreciation	8.49	0.97
Impairment of Investment in Subsidiary	-	-
Dividend income	-	(807.50)
Interest income	(37.68)	(57.87)
Gain on changes in fair value of investments (mutual funds)	9.53	(29.76)
<b>Operating profit/ (loss) before working capital changes</b>	<b>181.89</b>	<b>(118.55)</b>
<b>Changes in working capital</b>		
Increase / (decrease) in trade and other payables	(240.08)	250.07
Decrease/ (increase) in trade and other receivables	3.57	(107.35)
<b>Cash generated from/ (used in) operations</b>	<b>(54.62)</b>	<b>24.17</b>
Income tax paid	(21.00)	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(75.62)</b>	<b>24.17</b>
<b>Cash flow from investing activities</b>		
Capital Return from Subsidiary	-	-
Payment for property, plant and equipment and intangible assets	(57.16)	-
Movement in other bank balances	(90.00)	(2.00)
Repayment of loans given	-	-
Dividend income from Subsidiary	-	807.50
Interest income	37.68	57.87
<b>Net cash flow from investing activities (B)</b>	<b>(109.48)</b>	<b>863.37</b>
<b>Cash flow from financing activities</b>		
Lease payments	(5.21)	(9.09)
Dividend paid	-	(701.18)
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(5.21)</b>	<b>(710.26)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(190.31)</b>	<b>177.28</b>
Cash and cash equivalents at the beginning of the Period/year	204.00	26.72
Cash and cash equivalents for end of the Period/year	<b>13.69</b>	<b>204.00</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
On current accounts	13.66	203.97
Cash on hand	0.03	0.03
<b>Total cash and bank balances at the end of the year</b>	<b>13.69</b>	<b>204.00</b>

**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 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 six months ended 30 September 2023, ("the Results"), ("Consolidated Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for quarter and six months ended 30 September 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Consolidated Results included in 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 Consolidated Results in the Statement based on our review.
3. We conducted our review of the Consolidated Results included in 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.

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 Consolidated Results included in the Statement includes the results of the Parent and the following entities:
  - i. Includes the results of the following entities:

List of subsidiaries including step down subsidiaries i.e.

    - a) TAAL Tech India Private Limited,
    - b) TAAL Technologies Inc.,USA
    - c) TAAL Tech GmbH, Switzerland.



## V. P. Thacker & Co.

5. We have not reviewed the interim financial information of all the subsidiaries (including step-down subsidiaries) included in the consolidated financial results, whose interim financial information reflect total assets of Rs. 15,677.87 lakh as at 30 September, 2023 and total revenues of Rs. 4,980.87 lakh and Rs. 9,911.13 lakh, total net profit after tax of Rs. 1,267.11 lakh and Rs. 1,796.18 lakh, total comprehensive income of Rs. 1,011.53 lakh and Rs. 1,887.74 lakh for the quarter and six months ended 30 September, 2023 respectively, and cash flows of Rs. (95.74) lakh 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 opinion and conclusion on the statement, in so far as it relates to the amounts 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 Consolidated Results included in 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.

6. Based on our review conducted and procedures performed as stated in paragraph 3 and based on the consideration of the review reports of the other auditor referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the Consolidated Results included in 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

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**Abuali Darukhanawala**

Partner

Membership No.108053

UDIN: 23108053BGUQKZ3054

Place: Mumbai

Date : 9th November, 2023

TAAL ENTERPRISES LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Sr. No.	Particulars	(INR in lakhs, unless otherwise stated)					
		Qtr ended			Half year ended		Year ended
		30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
<b>1</b>	<b>Income</b>						
	Revenue from operations	4,798.31	3,795.46	4,830.35	9,628.66	7,369.75	15,914.16
	Other income	430.36	62.79	108.83	539.19	168.45	792.20
	<b>Total income</b>	<b>5,228.67</b>	<b>3,858.25</b>	<b>4,939.18</b>	<b>10,167.85</b>	<b>7,538.20</b>	<b>16,706.36</b>
<b>2</b>	<b>Expenses</b>						
a	Employee benefits expense	2,919.84	2,150.64	2,813.53	5,733.37	4,055.34	9,034.86
b	Finance costs	30.55	38.24	34.79	65.34	89.33	175.51
c	Depreciation and amortisation expense	154.30	135.31	141.09	295.39	250.55	529.19
d	Other expenses	638.15	631.91	711.51	1,349.66	1,178.63	2,540.25
	<b>Total expenses (a to d)</b>	<b>3,742.84</b>	<b>2,956.10</b>	<b>3,700.92</b>	<b>7,443.76</b>	<b>5,573.85</b>	<b>12,279.81</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>1,485.83</b>	<b>902.15</b>	<b>1,238.26</b>	<b>2,724.09</b>	<b>1,964.35</b>	<b>4,426.55</b>
<b>4</b>	<b>Income tax expense</b>						
a	Current tax	403.49	270.12	330.54	734.02	548.87	1,361.54
b	Deferred tax	(12.57)	35.27	56.25	43.68	74.65	(52.61)
c	Adjustments for earlier years	-	-	-	-	-	(5.07)
<b>5</b>	<b>Total income tax expense (a to c)</b>	<b>390.92</b>	<b>305.39</b>	<b>386.78</b>	<b>777.70</b>	<b>623.52</b>	<b>1,303.86</b>
<b>6</b>	<b>Profit / (Loss) for the period after tax (3 - 5)</b>	<b>1,094.91</b>	<b>596.76</b>	<b>851.48</b>	<b>1,946.39</b>	<b>1,340.83</b>	<b>3,122.69</b>
<b>7</b>	<b>Other Comprehensive Income/ (loss) (OCI), net of tax</b>						
	<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	67.24	71.35	(39.79)	27.45	139.33	130.63
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	34.13
	OCI on forward Contract	16.76	(45.13)	47.35	64.11	(57.86)	(27.31)
	Others	-	-	-	-	-	(10.03)
	Income tax effect	-	-	-	-	-	(1.99)
		16.76	(45.13)	47.35	64.11	(57.86)	(5.20)
	<b>Other Comprehensive Income / (Loss) for the period</b>	<b>84.00</b>	<b>26.22</b>	<b>7.56</b>	<b>91.56</b>	<b>81.47</b>	<b>125.43</b>
<b>8</b>	<b>Total Comprehensive Income / (loss) for the period (6+8)</b>	<b>1,178.91</b>	<b>622.98</b>	<b>859.04</b>	<b>2,037.95</b>	<b>1,422.30</b>	<b>3,248.12</b>
	<b>Profit attributable to :</b>						
	Equity Shareholders of Parent	1094.91	596.76	851.48	1,946.39	1,340.83	3,122.69
	Non Controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive Income attributable to :</b>						
	Equity Shareholders of Parent	84.00	26.22	7.56	91.56	81.47	125.43
	Non Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to :</b>						
	Equity Shareholders of Parent	1,178.91	622.98	859.04	2,037.95	1,422.30	3,248.12
	Non Controlling Interest	-	-	-	-	-	-
<b>9</b>	<b>Paid-up equity share capital (Face value of INR 10/- each)</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>	<b>311.63</b>
<b>10</b>	<b>Earnings / (Loss) per share (of INR 10/- each) (not annualised):</b>						
	(a) Basic earnings / (loss) per share (INR)	35.13	19.15	27.32	62.46	43.03	100.20
	(b) Diluted earnings / (loss) per share (INR)	35.13	19.15	27.32	62.46	43.03	100.20
	See accompanying notes to the consolidated financial results						

**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 other income of the Company contains the amount received from sale of salvaged air craft parts.
- 3 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2023.
- 4 The Board of Directors have approved the Scheme of Amalgamation ("Scheme") of the Company with TAAL Enterprises Limited ("Transferee Company") in their meeting held on October 18, 2022. In furtherance, the Company has duly filed the second motion petition before the National Company Law Tribunal, Bengaluru Bench seeking sanction of the said Scheme and the matter is posted for hearing before the NCLT on December 12, 2023.
- 5 The figures for the previous period have been regrouped wherever necessary.

Place: Pune

Date: November 09, 2023.

For TAAL Enterprises Limited

Salil Taneja  
Whole Time Director



**TAAL ENTERPRISES LIMITED**

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**CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023**

*(INR in lakhs, unless otherwise stated)*

Sr. No.	Particulars	Quarter ended Sep 30, 2023	Quarter ended Sep 30, 2022	Quarter ended June 30, 2023	Half year ended Sep 30, 2023	Half year ended Sep 30, 2022	Year ended March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	(a) Air charter	-	-	-	-	-	-
	(b) Engineering Design Service	4,798.31	3,795.46	4,830.35	9,628.66	7,369.75	15,914.16
	<b>Revenue from operations</b>	<b>4,798.31</b>	<b>3,795.46</b>	<b>4,830.35</b>	<b>9,628.66</b>	<b>7,369.75</b>	<b>15,914.16</b>
2	<b>Segment results</b>						
	<b>Operating Profit/ (Loss)</b>						
	(a) Air charter	220.21	784.55	(15.31)	204.90	764.46	782.92
	(b) Engineering Design Service	1,296.18	963.35	1,288.36	2,584.54	2,096.71	4,626.63
	<b>Total segment profit before interest and tax</b>	<b>1,516.39</b>	<b>1,747.90</b>	<b>1,273.05</b>	<b>2,789.44</b>	<b>2,861.18</b>	<b>5,409.55</b>
	Less: Elimination - Dividend from subsidiary	-	807.50	-	-	807.50	807.50
	<b>Total segment profit before interest and tax</b>	<b>1,516.39</b>	<b>940.40</b>	<b>1,273.05</b>	<b>2,789.44</b>	<b>2,053.68</b>	<b>4,602.05</b>
	Less: Finance cost	30.55	38.24	34.79	65.34	89.33	175.51
	<b>Profit before tax</b>	<b>1,485.84</b>	<b>902.16</b>	<b>1,238.26</b>	<b>2,724.10</b>	<b>1,964.35</b>	<b>4,426.54</b>
	Income tax expense	390.92	305.40	386.78	777.70	623.52	1,303.86
	<b>Profit after tax</b>	<b>1,094.92</b>	<b>596.76</b>	<b>851.48</b>	<b>1,946.40</b>	<b>1,340.83</b>	<b>3,122.68</b>
3	<b>Capital employed</b>						
	(a) Air charter	1,645.64	1,488.28	1,478.25	1,645.64	1,488.28	1,495.43
	(b) Engineering Design Service	12,808.45	9,092.02	11,796.92	12,808.45	9,092.02	10,920.69
	<b>Total capital employed</b>	<b>14,454.09</b>	<b>10,580.30</b>	<b>13,275.17</b>	<b>14,454.09</b>	<b>10,580.30</b>	<b>12,416.12</b>

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**STATEMENT OF CONSOLIDATED BALANCE SHEET AS AT SEPTMEBR 30,2023**

Particulars	<i>(INR in lakhs, unless otherwise stated)</i>	
	As at Sep 30, 2023	As at Mar 31, 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	374.60	405.69
Right to use assets	740.04	904.02
Intangible assets	35.90	49.16
Financial assets		
Other financial assets	645.67	1,021.67
Deferred tax asset (net)	151.65	195.33
Other non-current assets	128.89	88.00
<b>Total non-current assets</b>	<b>2,076.75</b>	<b>2,663.87</b>
<b>Current assets</b>		
Financial assets		
Investments	4,273.08	2,392.12
Trade receivables	3,805.62	3,480.18
Cash and cash equivalents	1,796.93	2,055.54
Bank balances other than cash and cash equivalents	3,762.12	3,527.70
Other financial assets	1,025.53	741.69
Other current assets	576.33	750.71
Assets held for sale	-	-
<b>Total current assets</b>	<b>15,239.61</b>	<b>12,947.94</b>
<b>TOTAL ASSETS</b>	<b>17,316.36</b>	<b>15,611.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	311.63	311.63
Other equity	14,142.46	12,104.49
<b>Equity Attributable to equity shareholders</b>	<b>14,454.09</b>	<b>12,416.12</b>
<b>Total Equity</b>	<b>14,454.09</b>	<b>12,416.12</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	508.93	639.09
Provisions	26.65	11.25
<b>Total Non-current liabilities</b>	<b>535.58</b>	<b>650.34</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	142.61	203.33
Lease liabilities	323.65	298.13
Other financial liabilities	1,022.89	1,090.93
Provisions	58.94	45.43
Other current liabilities	86.51	406.25
Current tax liabilities (net)	692.09	501.28
<b>Total current liabilities</b>	<b>2,326.69</b>	<b>2,545.35</b>
<b>Total liabilities</b>	<b>2,862.27</b>	<b>3,195.69</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,316.36</b>	<b>15,611.81</b>

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**STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023**

(INR in lakhs, unless otherwise stated)

	Half year ended 30 September 2023'	Year ended 31 March 2023'
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	2724.09	4426.54
Adjustments for:		
Depreciation, amortization and impairment	295.39	521.60
Gain on changes in fair value of investments (Mutual funds)	0.46	(85.55)
Interest expense	60.88	163.34
Interest income	(163.40)	(327.21)
Interest income on security deposits	(12.71)	(28.00)
Interest Income on debentures	(114.16)	-
Income on sale of asset	-	(2.17)
Gain on re-measurement of Liability towards Buy back of shares	-	39.77
Unrealised foreign exchange loss	(20.81)	-
<b>Operating profit / (loss) before working capital changes</b>	<b>2769.74</b>	<b>4708.32</b>
<b>Changes in working capital</b>		
Decrease/ (increase) in trade and other receivables	(31.95)	(1598.81)
Increase / (decrease) in trade payables	(417.51)	400.88
<b>Cash generated from / (used in) operations</b>	<b>2320.28</b>	<b>3510.39</b>
Income tax paid	(540.40)	(1314.46)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>1779.88</b>	<b>2195.93</b>
<b>Cash flow from investing activities</b>		
Payment for property, plant and equipment and intangible assets	(87.61)	(323.90)
Proceeds from sale of assets	-	2.16
Purchase of investments	(1881.42)	(1798.07)
Movement in other Bank balances	115.78	1076.68
Repayment of loans given by company ( net)	-	300.00
Interest/ Income received from Investments	(6.97)	236.77
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(1860.22)</b>	<b>(506.36)</b>
<b>Cash flow from financing activities</b>		
Lease payments	(205.72)	(390.81)
Payment towards Buyback of Shares (Including tax on Byback)	-	(1162.06)
Dividend paid	-	(701.18)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(205.72)</b>	<b>(2,254.05)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(286.06)</b>	<b>(564.48)</b>
Cash and cash equivalents at the beginning of the year	2055.54	2489.39
Effect of exchange gain on cash and cash equivalents	-	-
Foreign currency translation reserve / adjustments	27.45	130.63
<b>Cash and cash equivalents at the end of the year</b>	<b>1796.93</b>	<b>2055.54</b>
<b>Cash and cash equivalents comprise</b>		
Balances with banks		
On current accounts	1796.90	1730.51
Margin money deposits with banks of less than 3 months maturity	-	325.00
Cash on hand	0.03	0.03
<b>Total cash and bank balances at end of the year</b>	<b>1796.93</b>	<b>2055.54</b>