

V. P. Thacker & Co.

Chartered Accountants

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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 nine months ended 31st December 2024, ("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

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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: 25108053BMIPLN8528

Place: Mumbai

Date: 11th February 2025

TAAL ENTERPRISES LIMITED

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(INR. In Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	21.44	928.91	51.68	991.04	308.40	345.07
	Total income	21.44	928.91	51.68	991.04	308.40	345.07
2	Expenses						
	(a) Employee benefits expense	11.33	9.03	16.29	29.88	38.09	31.25
	(b) Finance costs	3.45	0.90	1.16	5.35	4.50	5.04
	(c) Depreciation and amortisation expense	5.64	5.64	6.73	16.92	15.22	21.87
	(d) Other Expenses	19.19	14.16	5.76	45.97	27.30	61.96
	Total expenses (a to d)	39.61	29.73	29.94	98.12	85.11	120.12
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(18.17)	899.18	21.74	892.92	223.29	224.95
	Exceptional items- Written off of Assets						
	Investment in Subsidiary	-	-	-	-	-	-
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(18.17)	899.18	21.74	892.92	223.29	224.95
6	Income tax expense						
a	Current tax	-	24.95	1.28	26.40	52.62	53.32
b	Adjustment relating to earlier years	-	-	-	-	-	1.69
c	Adjustments for earlier years	-	-	-	-	-	-
d	Dividend Distribution Tax (pertaining to dividends paid by the partly owned subsidiary to the Company)	-	-	-	-	-	-
e	Deferred tax	(1.13)	2.01	-	6.15	-	4.16
7	Total income tax expense (a to b)	(1.13)	26.96	1.28	32.55	52.62	59.17
8	Profit / (Loss) for the period after tax (5 - 7)	(17.04)	872.22	20.46	860.37	170.67	165.78
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)	(17.04)	872.22	20.46	860.37	170.67	165.78
11	Paid-up equity share capital (Face value of Rs. 10/- each)	311.63	311.63	311.63	311.63	311.63	311.63
	Reserves (excluding revaluation reserve)	1,515.87	1,532.90	1,439.47	1,515.87	1,439.47	1,434.58
12	Earnings / (Loss) per share (of Rs 10/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	(0.55)	27.99	0.66	27.61	5.48	5.32
	(b) Diluted earnings / (loss) per share (INR)	(0.55)	27.99	0.66	27.61	5.48	5.32
	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 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 company Petition seeking sanction of the Scheme of Amalgamation of TAAL Tech India Private Limited (Transferor Company) with TAAL Enterprises Limited (Transferee Company) is pending for approval with the National Company Law Tribunal, Bengaluru Bench
- 4 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2025
- 5 The figures for the previous period have been regrouped wherever necessary.

Date: February 11, 2025
Place: Pune



For TAAL Enterprises Limited

Salil Taneja
Whole- Time Director

A small, handwritten signature in blue ink, consisting of a stylized letter 'S' followed by a horizontal line.

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 nine months ended 31st December 2024, ("the Results"), ("Consolidated Results") included in the accompanying Statement of Unaudited Standalone and Consolidated Financial Results for quarter and nine months ended 30 September 2024 ("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:
 - a) TAAL Tech India Private Limited (subsidiary of TAAL Enterprises Limited)

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Including subsidiaries of TAAL Tech India Private Limited i.e. Step down subsidiaries of TAAL Enterprises Limited:

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

5. We have not reviewed the interim financial information of three step down subsidiaries included in the consolidated financial results, whose interim financial information reflect total assets of Rs. 2,835.91 lakh as at 31st December 2024 and total revenues of Rs. 3,877.55 lakh, total net profit after tax of Rs. 179.37 lakh, total comprehensive income of Rs. 179.37 lakh for the quarter and nine months ended 31st December 2024 as considered in the respective consolidated audited interim financial results of the entities included in the Group. These interim financial results have been furnished to us by the management and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited results. According to the information and explanations given to us by the management, these interim financial statements are not material to the group.

Our conclusion on the Consolidated Results included in the Statement is not modified in respect of the above matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3, 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



Abuali Darukhanawala

Partner

Membership No.108053

UDIN: 25108053BMIPLO5085

Place: Mumbai

Date: 11th February 2025

TAAL ENTERPRISES LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	4,336.51	4,911.59	4,408.53	14,045.29	14,037.19	18,686.58
	Other income	358.59	422.91	331.95	1,059.64	871.14	1,144.01
	Total income	4,695.10	5,334.50	4,740.48	15,104.93	14,908.33	19,830.59
2	Expenses						
a	Employee benefits expense	2,507.46	2,758.42	2,831.81	8,129.25	8,565.18	11,383.29
b	Finance costs	18.94	8.24	29.49	50.28	94.83	184.65
c	Depreciation and amortisation expense	154.36	126.55	152.32	426.15	447.71	632.56
d	Other expenses	502.93	454.55	666.72	1,480.54	2,016.38	2,604.03
	Total expenses (a to d)	3,183.69	3,347.76	3,680.34	10,086.22	11,124.10	14,804.53
3	Profit / (Loss) before exceptional items and tax (1 - 2)	1,511.41	1,986.74	1,060.14	5,018.71	3,784.23	5,026.06
4	Income tax expense						
a	Current tax	413.43	523.49	269.43	1,333.89	1,003.44	1,283.94
b	Deferred tax	(38.01)	10.52	22.97	19.84	66.65	25.22
c	Adjustments for earlier years	-	-	-	-	-	1.69
5	Total income tax expense (a to c)	375.42	534.01	292.40	1,353.73	1,070.09	1,310.85
6	Profit / (Loss) for the period after tax (3 - 5)	1,135.99	1,452.73	767.74	3,664.98	2,714.14	3,715.21
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	75.80	7.34	0.51	90.48	27.96	32.29
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	11.76
	OCI on forward Contract	67.64	(108.12)	(57.37)	(36.51)	6.74	55.08
	Others	-	-	-	-	-	-
	Income tax effect	-	-	-	-	-	-
		67.64	(108.12)	(57.37)	(36.51)	6.74	66.84
	Other Comprehensive Income / (Loss) for the period	143.44	(100.78)	(56.86)	53.97	34.70	99.13
8	Total Comprehensive Income / (loss) for the period (6+7)	1,279.43	1,351.95	710.88	3,718.95	2,748.84	3,814.34
	Profit attributable to :						
	Equity Shareholders of Parent	1135.99	1452.73	767.74	3,664.98	2,714.14	3,715.21
	Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to :						
	Equity Shareholders of Parent	143.44	(100.78)	(56.86)	53.97	34.70	99.13
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	Equity Shareholders of Parent	1,279.43	1,351.95	710.88	3,718.95	2,748.84	3,814.34
	Non Controlling Interest	-	-	-	-	-	-
9	Paid-up equity share capital (Face value of INR 10/- each)	311.63	311.63	311.63	311.63	311.63	311.63
10	Earnings / (Loss) per share (of INR 10/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	36.45	46.62	24.64	117.61	87.09	119.22
	(b) Diluted earnings / (loss) per share (INR)	36.45	46.62	24.64	117.61	87.09	119.22
	See accompanying notes to the consolidated financial results						



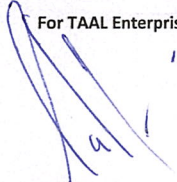
Notes to the consolidated financial results:

- 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 along with its subsidiaries is primarily engaged in Charter business and Engineering Design Services.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures in respect of full financial year and year to end figures upto the third quarter of the relevant financial year.
- 4 The company Petition seeking sanction of the Scheme of Amalgamation of TAAL Tech India Private Limited (Transferor Company) with TAAL Enterprises Limited (Transferee Company) is pending for approval with the National Company Law Tribunal, Bengaluru Bench
- 5 Previous period figures have been re-grouped, re-arranged and re-classified wherever necessary to make them comparable with figures of current period.
- 6 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2025

Place: Pune
Date: February 11, 2025



For TAAL Enterprises Limited


Salil Taneja
Whole Time Director



TAAL ENTERPRISES LIMITED

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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(INR in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2024	Sep 30, 2024	Dec 31, 2023	Dec 31, 2024	Dec 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Air charter	-	-	-	-	-	-
	(b) Engineering Design Service	4,336.51	4,911.59	4,408.53	14,045.29	14,037.19	18,686.58
	Revenue from operations	4,336.51	4,911.59	4,408.53	14,045.29	14,037.19	18,686.58
2	Segment results						
	Operating Profit/ (Loss)						
	(a) Air charter	(14.72)	900.08	22.89	898.27	227.79	229.99
	(b) Engineering Design Service	1,545.07	1,987.40	1,066.73	5,063.21	3,651.27	4,980.72
	Total segment profit before interest and tax	1,530.35	2,887.48	1,089.62	5,961.48	3,879.06	5,210.71
	Less: Elimination - Dividend from subsidiary	-	892.50	-	892.50	-	-
	Total segment profit before interest and tax	1,530.35	1,994.98	1,089.62	5,068.98	3,879.06	5,210.71
	Less: Finance cost	18.94	8.24	29.49	50.28	94.83	184.65
	Profit before tax	1,511.41	1,986.74	1,060.13	5,018.71	3,784.23	5,026.06
	Income tax expense	375.42	534.01	292.40	1,353.73	1,070.09	1,310.85
	Profit after tax	1,135.99	1,452.73	767.74	3,664.98	2,714.14	3,715.21
3	Capital employed						
	(a) Air charter	1,430.86	1,447.90	1,354.47	1,430.86	1,354.47	1,349.58
	(b) Engineering Design Service	17,339.89	16,043.45	13,413.89	17,339.89	13,413.89	14,481.32
	Total Capital employed	18,770.75	17,491.35	14,768.36	18,770.75	14,768.36	15,830.90



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