

TAAL ENTERPRISES LIMITED

Regd. Office : AKR Tech Park, 3rd Floor, C Block, Sy # 112 Krishna Reddy Industrial Area, 7th Mile, Hosur Road, Singasandra, Bangalore South, Bangalore, Karnataka
560068 India

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

Sr. No.	Particulars	(INR. In Lakhs, unless otherwise stated)					
		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)
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	247.80	818.84	8.92	256.72	829.97	905.57
	Total income	247.80	818.84	8.92	256.72	829.97	905.57
2	Expenses						
	(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
	Total expenses (a to d)	29.08	35.69	26.09	55.17	67.79	129.96
3	Profit / (Loss) before exceptional items and tax (1 - 2)	218.72	783.15	(17.17)	201.55	762.18	775.61
	Exceptional items- Written off of Assets						
	Investment in Subsidiary	-	-	-	-	-	-
4	Exceptional items						
5	Profit / (Loss) before tax (3 - 4)	218.72	783.15	(17.17)	201.55	762.18	775.61
6	Income tax expense						
a	Current tax	51.33	3.76	-	51.33	3.76	15.12
b	Adjustment relating to earlier years	-	-	-	-	-	(5.07)
7	Total income tax expense (a to b)	51.33	3.76	-	51.33	3.76	10.05
8	Profit / (Loss) for the period after tax (5 - 7)	167.38	779.39	(17.17)	150.22	758.42	765.56
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)	167.38	779.39	(17.17)	150.22	758.42	765.56
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)	1,419.00	1,261.65	1,261.65	1,419.00	1,261.65	1,268.79
12	Earnings / (Loss) per share (of Rs 10/- each) (not annualised):						
	(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.

For TAAL Enterprises Limited

Salil Taneja
Whole Time Director



Date: November 09, 2023

Place: Pune

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

(INR. In Lakhs, unless otherwise stated)

	As at September 30, 2023	As at March 31, 2023
ASSETS		
Non-current assets		
Property, plant and equipment	54.95	2.13
Right to use assets	29.67	33.81
Financial assets		
Investments	85.00	85.00
Other financial Assets	74.88	76.82
Total Non-current assets	244.50	197.75
Current assets		
Financial assets		
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
Total Current assets	1,594.98	1,736.43
Total Assets	1,839.48	1,934.18
EQUITY AND LIABILITIES		
Equity		
Equity share capital	311.63	311.63
Other equity	1,419.00	1,268.79
Total equity	1,730.63	1,580.42
Liabilities		
Non-current liabilities		
Lease liabilities	26.90	29.64
Total Non-current liabilities	26.90	29.64
Current liabilities		
Financial liabilities		
Other financial liabilities	76.49	77.57
Lease liabilities	5.10	5.10
Other current liabilities	0.36	241.44
Current tax liabilities (net)	-	-
Total Current liabilities	81.95	324.11
Total Liabilities	108.85	353.76
Total equity and Liabilities	1,839.48	1,934.18

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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
Cash flow from operating activities		
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)
Operating profit/ (loss) before working capital changes	181.89	(118.55)
Changes in working capital		
Increase / (decrease) in trade and other payables	(240.08)	250.07
Decrease/ (increase) in trade and other receivables	3.57	(107.35)
Cash generated from/ (used in) operations	(54.62)	24.17
Income tax paid	(21.00)	-
Net cash flow from/ (used in) operating activities (A)	(75.62)	24.17
Cash flow from investing activities		
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
Net cash flow from investing activities (B)	(109.48)	863.37
Cash flow from financing activities		
Lease payments	(5.21)	(9.09)
Dividend paid	-	(701.18)
Net cash flow from/ (used in) financing activities (C)	(5.21)	(710.26)
Net increase in cash and cash equivalents (A+B+C)	(190.31)	177.28
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	13.69	204.00
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	13.66	203.97
Cash on hand	0.03	0.03
Total cash and bank balances at the end of the year	13.69	204.00

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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	30-Sep-22	30-Jun-23	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	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
	Total income	5,228.67	3,858.25	4,939.18	10,167.85	7,538.20	16,706.36
2	Expenses						
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
	Total expenses (a to d)	3,742.84	2,956.10	3,700.92	7,443.76	5,573.85	12,279.81
3	Profit / (Loss) before exceptional items and tax (1 - 2)	1,485.83	902.15	1,238.26	2,724.09	1,964.35	4,426.55
4	Income tax expense						
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)
5	Total income tax expense (a to c)	390.92	305.39	386.78	777.70	623.52	1,303.86
6	Profit / (Loss) for the period after tax (3 - 5)	1,094.91	596.76	851.48	1,946.39	1,340.83	3,122.69
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	67.24	71.35	(39.79)	27.45	139.33	130.63
		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)
	Other Comprehensive Income / (Loss) for the period	84.00	26.22	7.56	91.56	81.47	125.43
8	Total Comprehensive Income / (loss) for the period (6+8)	1,178.91	622.98	859.04	2,037.95	1,422.30	3,248.12
	Profit attributable to :						
	Equity Shareholders of Parent	1094.91	596.76	851.48	1,946.39	1,340.83	3,122.69
	Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to :						
	Equity Shareholders of Parent	84.00	26.22	7.56	91.56	81.47	125.43
	Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	Equity Shareholders of Parent	1,178.91	622.98	859.04	2,037.95	1,422.30	3,248.12
	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)	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



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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	Segment revenue						
	(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
	Revenue from operations	4,798.31	3,795.46	4,830.35	9,628.66	7,369.75	15,914.16
2	Segment results						
	Operating Profit/ (Loss)						
	(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
	Total segment profit before interest and tax	1,516.39	1,747.90	1,273.05	2,789.44	2,861.18	5,409.55
	Less: Elimination - Dividend from subsidiary	-	807.50	-	-	807.50	807.50
	Total segment profit before interest and tax	1,516.39	940.40	1,273.05	2,789.44	2,053.68	4,602.05
	Less: Finance cost	30.55	38.24	34.79	65.34	89.33	175.51
	Profit before tax	1,485.84	902.16	1,238.26	2,724.10	1,964.35	4,426.54
	Income tax expense	390.92	305.40	386.78	777.70	623.52	1,303.86
	Profit after tax	1,094.92	596.76	851.48	1,946.40	1,340.83	3,122.68
3	Capital employed						
	(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
	Total capital employed	14,454.09	10,580.30	13,275.17	14,454.09	10,580.30	12,416.12

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STATEMENT OF CONSOLIDATED BALANCE SHEET AS AT SEPTMEBR 30,2023

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