

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

TEL/SEC/20-21

February 11, 2021

To,
Listing Department
BSE Ltd
PJ 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 Requirement) Regulations, 2015 ('Listing Regulations'), please be informed that the Board of Directors at its meeting held today i.e., Thursday, February 11, 2021, has inter alia, considered and approved:

1. the un-audited financial results (standalone and consolidated) for the quarter and nine months ended December 31, 2020 and took on record the Limited Review Report issued by the Statutory Auditors of the Company.

Please find enclosed the aforesaid results along with Auditor's Limited Review Report.

2. the appointment of Mr. Jitendra Muthiyan as Chief Financial Officer of the Company with effect from February 11, 2021.

Pursuant to Regulation 30(5) of the Listing Regulations, the Board has authorised the following Key Managerial Personnel to determine and disseminate the materiality of an event or information to the stock exchange in addition to the existing:

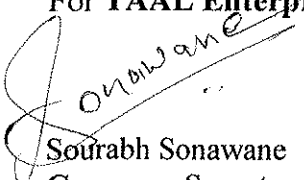
Name	Mr. Jitendra Muthiyan, Chief Financial Officer
Contact details	TAAL Enterprises Limited 2nd Floor, MMPDA Towers, 184, Royapettah High Road, Chennai - 600014 Phone: +91-44 4350 8393, E-mail: secretarial@taalent.co.in

The aforesaid Board Meeting commenced at 04:00 p.m. and concluded at 05:05 p.m. on February 11, 2021.

The information pursuant to the Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 is also enclosed as **Annexure A**.

Please take the same on your record and oblige.

With Kind Regards,
For **TAAL Enterprises Limited**


Sourabh Sonawane
Company Secretary
Encl.: As above



Annexure A

Sr. No.	Particulars	Disclosures
1.	Reason for Change	Appointment of Chief Financial Officer and Whole-Time Key Managerial Personnel
2.	Date of appointment	Mr. Jitendra Muthiyan has been appointed as the Chief Financial Officer with effect from February 11, 2021.
3.	Brief Profile of Mr. Jitendra Muthiyan	Mr. Jitendra Muthiyan is a commerce graduate and is a CA Inter passed professional from the Institute of Chartered Accountants of India and was associated with ISMT Limited for the past eight years.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable



V. P. Thacker & Co.

Chartered Accountants

402 Embassy Centre,
Nariman Point,
Mumbai 400 021 INDIA
(22) 6631 1480 Main
(22) 6631 1474 Fax
vptco@vptco.in

Independent Auditor's review report on Review of Interim Standalone Financial Results

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 and nine months ended December 31, 2020, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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). 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 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.

4

V. P. Thacker & Co.

Chartered Accountants

5. Emphasis of Matter

We draw attention to:

- a. Note 2 to the unaudited financial results which states that the Company during the current quarter due to non-availability of the requisite statutory licenses required for carrying on the demerged charter business, the demerged charter business has continued to be operated by Taneja Aerospace and Aviation Limited in trust for and on behalf of the Company including banking transactions, statutory compliances and all other commercial activities. However, the accounting entries pertaining to the demerged charter business are accounted in the books of the Company. The said matter was stated as an Emphasis of Matter in the Statutory Audit Reports of the predecessor for the year ended March 31, 2016 onwards and limited Review Reports for the quarter ended June 30, 2016 onwards.
- b. Note 6 to the financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter and nine months ended December 31, 2020 and results of its assessment on subsequent events and concluded that there is no significant impact which is required to be recognised in the unaudited financial results.

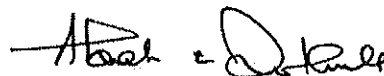
Our conclusion is not modified in respect of the above matters.

6. Other Matters:

The comparative figures provided in the Statement for the corresponding quarter and nine months ended December 31, 2019 have been reviewed by the predecessor auditor who have expressed an unqualified conclusions in its Limited Review Report issued dated February 13, 2020.

The statement also includes figures for the year ended March 31, 2020 which were audited by the predecessor auditor who have expressed an unqualified opinion on its Standalone Audited financial statements vide its report dated July 30, 2020.

For V. P. Thacker & Co
Chartered Accountants
Firm Registration No. 118696W



Abuali Darukhanawala
Partner

Membership No.108053
UDIN: 21108053AAAAGY7379

Place: Mumbai
Date : February 11, 2021

TAAL ENTERPRISES LIMITED

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 Phone : +91 44 4350 8393; E-mail : secretarial@taalent.co.in; Website : www.taalent.co.in; CIN : L62200TN2014PLC096373
 STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2020

(INR in Lakhs, unless otherwise stated)

Sr.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
1	Income						
	Revenue from operations	-	-	0.10	-	425.30	425.30
	Other Income	1,070.30	13.90	21.73	1,100.60	69.78	116.90
	Total Income	1,070.30	13.90	21.83	1,100.60	495.08	542.20
2	Expenses						
	(a) Employee benefits expense	2.59	1.46	11.72	5.48	50.20	118.14
	(b) Operating Expenses	-	-	7.99	0.46	147.58	147.40
	(c) Finance costs	3.16	3.95	9.72	22.41	36.84	42.11
	(d) Depreciation and amortisation expense	0.85	0.86	47.34	2.56	142.01	142.80
	(e) Other Expenses	4.40	5.70	24.69	21.86	188.59	126.23
	Total expenses (a to e)	11.00	11.97	101.46	52.77	565.22	576.68
3	Profit / (Loss) before exceptional items and tax (1 - 2)	1,059.30	1.92	(79.63)	1,047.83	(70.14)	(34.48)
4	Exceptional Items- Impairment of Assets						
	a) Right Use of Asset	-	-	138.35	-	138.35	(138.35)
	b) Investment in Subsidiary	-	-	-	-	-	(397.39)
4	Exceptional Items	-	-	138.35	-	138.35	(535.74)
5	Profit / (Loss) before tax (3 - 4)	1,059.30	1.92	(217.98)	1,047.83	(208.49)	(570.22)
6	Income tax expense						
a	Current tax	73.72	-	-	73.72	-	-
b	Deferred tax	-	-	-	-	-	-
7	Total income tax expense (a + b)	73.72	-	-	73.72	-	-
8	Profit / (Loss) for the period after tax (5 - 7)	985.58	1.92	(217.98)	974.11	(208.49)	(570.22)
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	-	-	-	-	-	-
9	Other Comprehensive income for the period	-	-	-	-	-	-
10	Total Comprehensive Income / (loss) for the period (8+9)	985.58	1.92	(217.98)	974.11	(208.49)	(570.22)
11	Paid-up equity share capital (Face value of Rs. 10/- each)	311.63	311.63	311.63	311.63	311.63	311.63
12	Earnings / (Loss) per share (of Rs 10/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	31.63	0.06	(6.99)	31.26	(6.69)	(18.30)
	(b) Diluted earnings / (loss) per share (INR)	31.63	0.06	(6.99)	31.26	(6.69)	(18.30)
	See accompanying notes to the financial results						



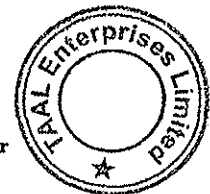
Notes to the financial results:

- 1 The above financial results of TAAL Enterprises Limited ("The Company") has been prepared in accordance with Indian Accounting Standards 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 As per Clause 9.2 of the Scheme of Arrangement as approved / sanctioned by the Hon'ble Madras High Court, Taneja Aerospace and Aviation Limited (TAAL) will carry on the business and activities relating to the demerged charter business for and on account of and in trust for TAAL Enterprises Limited (TEL) until the time TEL obtains the requisite statutory licences required for carrying on the demerged charter business. The said licences are yet to be obtained and accordingly the demerged charter business has continued to be operated by TAAL in trust for and on behalf of TEL including banking transactions, statutory compliances and all other commercial activities. Accordingly, the accounting entries pertaining to the demerged charter business are accounted in the books of account of TEL.
- 3 During the year ended March 31, 2020, the leased aircraft (Right of Use asset) operated by the Holding Company as part of the charter business had veered off the runway during a landing, resulting in damage to the aircraft. The aircraft remains grounded since the incident on September 12, 2019. Pursuant to the above, the ROU has been fully impaired and recorded as an exceptional item. During the quarter under review, the Company has received claim from the Insurance Company and has been disclosed as Other Income in the Statement of Profit and Loss.
- 4 During the year ended March 31, 2020, based on the impairment assessment performed by the Company, the goodwill relating to Subsidiary - First Airways Inc. has been impaired.
- 5 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.
- 6 The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended December 31, 2020 and has concluded that there is no significant impact which is required to be recognized in the financial statements. The Company will continue to closely monitor any material changes to future economic conditions.
- 7 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2021.
- 8 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to make them comparable with figures of current period.

Date: February 11, 2021
Place: Pune

For TAAL Enterprises Limited

Salli Taneja
Whole Time Director



V. P. Thacker & Co.

Chartered Accountants

402 Embassy Centre,
Nariman Point,
Mumbai 400 021 INDIA
(22) 6631 1480 Main
(22) 6631 1474 Fax
vptco@vptco.in

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 accompanying Statement of 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 December 31, 2020, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 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). 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.
4. The Statement includes the results of the Parent and Subsidiaries including step down subsidiaries i.e. TAAL Tech India Private Limited, First Airways Inc., TAAL Technologies Inc., TAAL Tech GmbH and TAAL Tech Innovations GmbH.
 - a. We have not reviewed the interim financial results of 4 subsidiaries (including step-down subsidiaries) included in the Statement whose interim financial results reflect total assets of Rs. 9423.89 Lacs as at 31-Dec-2020 and total revenues of Rs. 2,448.77 Lacs and Rs. 7,929.35 Lacs, total net profit after tax of Rs. 573.55 Lacs and Rs. 1499.65 Lacs total comprehensive loss of Rs. 9.20 Lacs and Rs. 20.80 Lacs for the quarter ended 31-Dec-2020 and for the nine months period ended 31-Dec-2020 respectively, 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 report on the Statement, in so far as it relates to the amount and

V. P. Thacker & Co.

Chartered Accountants

disclosures 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 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.

- b. The interim financial results of 1 subsidiary has not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect total assets of Rs. 74.98 Lacs as at December 31, 2020, total revenue of Rs. Nil and Rs. Nil, total profit (loss) after Tax of Rs. (0.22) Lacs and Rs. (2.70) Lacs for the quarter and nine months period ended on December 31, 2020 respectively, as considered in the unaudited consolidated financial results. According to the information and explanation given to us by the management, these financial results are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.

5. 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 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.

6. Emphasis of Matter

- a. We draw attention to Note 2 to the unaudited financial results which states that the Company during the current quarter due to non-availability of the requisite statutory licenses required for carrying on the demerged charter business, the demerged charter business has continued to be operated by Taneja Aerospace and Aviation Limited in trust for and on behalf of the Company including banking transactions, statutory compliances and all other commercial activities. However, the accounting entries pertaining to the demerged charter business are accounted in the books of the Company. The said matter was stated as an Emphasis of Matter in the Statutory Audit Reports of the predecessor auditors for the year ended March 31, 2016 onwards and Limited Review Reports for the quarter ended June 30, 2016 onwards.
- b. Note 7 of the consolidated financial results which states that the management has performed an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the quarter and nine months ended December 31, 2020 and has concluded that there is no significant impact which is required to be recognised in the financial results. Accordingly, no adjustments have been made to the financial results.

Our conclusion is not modified in respect of this matter.



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7. Other Matters:


The Statement includes figures for the year ended March 31, 2020 which were audited by the predecessor auditor who have expressed an unqualified opinion in its Consolidated financial statements vide its report dated 30-July-2020.

The Statement also includes the consolidated financial results, and other financial information for the quarter and nine months ended December 31, 2019 which were reviewed by the predecessor auditor, who have expressed an unqualified opinion in its Limited review report dated 13-February-2020.

For V. P. Thacker & Co

Chartered Accountants

Firm Registration No. 118696W



Abuali Darukhanawala

Partner

Membership No.108053

UDIN:21108053AAAAGZ9059

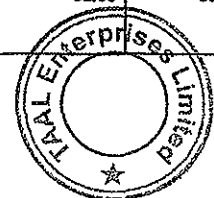
Place: Mumbai

Date : February 11, 2021

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		Dec 31, 2020	Dec 31, 2019	Sep 30, 2020	Dec 31, 2020	Dec 31, 2019	Mar 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	Revenue from operations	2,448.77	3,182.23	2,511.32	7,929.35	9,917.97	12,990.94
	Other income	1,242.57	177.94	112.18	1,437.83	540.05	778.86
	Total Income	3,691.34	3,360.17	2,623.50	9,367.18	10,458.02	13,769.80
2	Expenses						
a	Employee benefits expense	1,480.30	1,841.67	1,605.32	4,904.41	5,336.69	7,590.16
b	Finance costs	16.63	46.56	21.18	70.27	140.93	176.70
c	Depreciation and amortisation expense	54.45	158.89	54.55	168.48	475.02	583.25
d	Other expenses	344.26	532.54	522.24	1,248.70	1,917.07	2,263.98
	Total expenses (a to d)	1,895.64	2,579.66	2,203.29	6,391.86	7,869.71	10,614.09
3	Profit / (Loss) before exceptional items and tax (1 - 2)	1,795.70	780.51	420.21	2,975.32	2,588.31	3,155.72
4	Exceptional Items						
	a) Impairment of Right Use of Asset (refer note - 4)	-	(138.35)	-	-	(138.35)	(138.35)
	b) Impairment of Goodwill (refer note - 5)	-	-	-	-	-	(456.27)
4	Exceptional Items	-	(138.35)	-	-	(138.35)	(594.62)
5	Profit / (Loss) before tax (3 - 4)	1,795.70	642.16	420.21	2,975.32	2,449.96	2,561.09
6	Income tax expense						
a	Current tax	246.41	139.86	95.64	520.47	511.28	621.87
b	Deferred tax	(8.98)	(37.29)	(3.76)	(16.21)	0.72	7.51
c	Adjustments for earlier years	-	-	-	-	-	-
d	Dividend Distribution Tax (pertaining to dividends paid by the partly owned subsidiary to the Company)	-	-	-	-	-	-
e	MAT credit entitlement	-	-	-	-	(9.28)	-
7	Total Income tax expense (a to e)	237.43	102.57	91.88	504.26	502.72	629.38
8	Profit / (Loss) for the period after tax (5 - 7)	1,558.27	539.59	328.33	2,471.06	1,947.24	1,931.71
9	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	(9.12)	7.06	(19.24)	(23.22)	19.07	47.69
		(9.12)	7.06	(19.24)	(23.22)	19.07	47.69
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	(3.97)
	Income tax effect	-	-	-	-	-	1.15
		-	-	-	-	-	(2.81)
	Other Comprehensive Income / (Loss) for the period	(9.12)	7.06	(19.24)	(23.22)	19.07	44.88
10	Total Comprehensive Income / (loss) for the period (8+9)	1,549.15	546.65	309.09	2,447.84	1,966.31	1,976.59
	Profit attributable to :						
	Equity Shareholders of Parent	1558.27	425.49	328.33	2,471.06	1,622.36	1,728.38
	Non Controlling Interest	-	114.10	-	-	324.88	203.34
	Other Comprehensive income attributable to :						
	Equity Shareholders of Parent	(9.12)	6.11	(19.24)	(23.22)	16.61	40.15
	Non Controlling Interest	-	0.95	-	-	2.46	4.72
	Total Comprehensive income attributable to :						
	Equity Shareholders of Parent	1,549.15	431.60	309.09	2,447.84	1,638.97	1,768.53
	Non Controlling Interest	-	115.05	-	-	327.34	208.06
11	Paid-up equity share capital (Face value of INR 10/- each)	311.63	311.63	311.63	311.63	311.63	311.63
12	Earnings / (Loss) per share (of INR 10/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	50.00	13.65	10.54	79.29	52.06	55.46
	(b) Diluted earnings / (loss) per share (INR)	50.00	13.65	10.54	79.29	52.06	55.46
	See accompanying notes to the consolidated financial results						

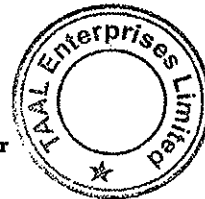


Notes to the financial results:

- 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 As per Clause 9.2 of the Scheme of Arrangement as approved/ sanctioned by the Hon'ble Madras High Court, Taneja Aerospace and Aviation Limited (TAAL) will carry on the business and activities relating to the demerged charter business for and on account of and in trust for TAAL Enterprises Limited (TEL) until the time TEL obtains the requisite statutory licences required for carrying on the demerged charter business. The said licences are yet to be obtained and accordingly the demerged charter business has continued to be operated by TAAL in trust for and on behalf of TEL including banking transactions, statutory compliances and all other commercial activities. Accordingly, the accounting entries pertaining to the demerged charter business are accounted in the books of account of TEL.
- 3 During the quarter ended June 30, 2020 at foreign subsidiary TAAL TECH INC, USA , has availed loan of USD 494,553 (Equivalent to INR 370 Lakhs) under Paycheck Protection Programme from IDAHO First Bank through SBA United States Federal Government under the scheme to support small businesses during COVID 19 pandemic. The loan carries a subsidized interest of 1% per annum and the repayments are deferred for first six months and the loan will mature two years from the Note Date. The terms of loan allow the borrower to apply for forgiveness (waiver) of loan repayment, which is subject to certain conditions such as utilization of funds and approval by the authorities. The foreign subsidiary entity is still in the process of receiving the approval for forgiveness, and therefore the Group continues to classify this balance as a borrowing in these consolidated financial results.
- 4 During the year ended March 31, 2020, the leased aircraft (Right of Use asset) operated by the Holding Company as part of the charter business had veered off the runway during a landing, resulting in damage to the aircraft. The aircraft remains grounded since the incident on September 12, 2019. Pursuant to the above, the ROU has been fully impaired and recorded as an exceptional item. During the quarter under review, the Company has received claim from the Insurance Company and has been disclosed as Other Income in the Statement of Profit and Loss.
- 5 During the year ended March 31, 2020, based on the impairment assessment performed by the Company, the goodwill relating to Subsidiary - First Airways Inc. has been impaired.
- 6 During the year end March 31, 2020, TAAL Tech India Private Limited ("TTIPL"), a subsidiary of the Company has entered into an agreement to buy back 150,000 equity shares from a Minority Shareholder, as per the terms and conditions of the buy back agreement. Pursuant to the aforementioned the first tranche of the buy back has been completed during the financial year 2019-20 and the balance payable on remaining two tranches has been recorded as a financial liability at fair value.
- 7 The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended December 31, 2020 and has concluded that there is no significant impact which is required to be recognized in the financial statements. The Company will continue to closely monitor any material changes to future economic conditions.
- 8 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2021.
- 9 Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to make them comparable with figures of current period.

For TAAL Enterprises Limited

Salli Taneja
Whole Time Director



Place: Pune

Date: February 11, 2021

TAAL ENTERPRISES LIMITED

Regd. Office : 2nd Floor, MMPDA Towers, 184, Royapettah High Road, Chennai - 600 014, Tamil Nadu, INDIA
Phone : +91 44 4350 8393, E-mail : secretarial@taalent.co.in; Website : www.taalent.co.in; CIN : L62200TN2014PLC096373

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(INR in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended Dec 31, 2020	Quarter ended Dec 31, 2019	Quarter ended Sep 30, 2020	Nine months ended Dec 31, 2020	Nine months ended Dec 31, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	(a) Air charter	-	0.10	-	-	425.30	425.30
	(b) Engineering Design Service	2,448.77	3,182.13	2,511.32	7,929.35	9,490.13	12,563.10
	(c) Trading of goods	-	-	-	-	2.54	2.54
	Revenue from operations	2,448.77	3,182.23	2,511.32	7,929.35	9,917.97	12,990.94
2	Segment results						
	Operating Profit/ (Loss)						
	(a) Air charter	1,062.45	(69.92)	5.88	1,070.25	(171.65)	7.63
	(b) Engineering Design Service	750.10	899.92	438.01	1,978.05	2,770.53	3,341.40
	(c) Trading of goods	(0.22)	(2.92)	(2.48)	(2.70)	(7.99)	(16.60)
	Total segment profit before interest and tax	1,812.33	827.08	441.40	3,045.60	2,590.89	3,332.42
	Less: Finance cost	16.63	46.56	21.18	70.27	140.93	176.70
	Less: Exceptional Items	-	138.35	-	-	-	594.63
	Profit before tax	1,795.70	642.17	420.22	2,975.33	2,449.96	2,561.10
	Income tax expense	237.43	102.57	91.88	504.26	502.72	629.38
	Profit after tax	1,558.27	539.60	328.33	2,471.07	1,947.24	1,931.72
3	Capital employed						
	(a) Air charter	1,962.94	1,393.09	977.37	1,962.94	1,393.09	1,038.24
	(b) Engineering Design Service	5,462.74	5,863.32	4,898.15	5,462.74	5,863.32	3,934.46
	(c) Trading of goods	74.98	86.48	75.97	74.98	86.48	80.10
	Total capital employed	7,500.66	7,342.89	5,951.49	7,500.66	7,342.89	5,052.80

