

TEL/SEC/19-20

January 17, 2020

Listing Department
BSE Ltd
PJ Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 539956

Dear Sirs,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TAAL Enterprises Limited ("the Company") has 85% stake in its subsidiary TAAL Tech India Private Limited ("TTIPL"), balance 15% being held by Mr Prakash Saralaya, the erstwhile Whole-Time Director designated as CEO. In order to facilitate growth of business of TTIPL, Mr Prakash Saralaya has agreed to Non-compete and Non-solicitation restrictions with TTIPL until March, 2023 and TTIPL has agreed to buy back the entire equity stake held by Mr Prakash Saralaya. The buy back will be completed progressively between February, 2020 to April, 2023 in 3 equal tranches for respective considerations of Rs.6.25 crores, Rs.7.50 crores and the last tranche based on 9 times average Profit After Tax for the previous 4 years. The Company also has an option to purchase on best effort basis the equity shares held by Mr Prakash Saralaya on same terms as TTIPL. The buy back/purchase of shares from Mr Prakash Saralaya is not a Related party transaction

TTIPL incorporated on December 31, 2012, is engaged in providing design engineering services not related to business of the company and has extensive presence in several countries in Europe and North America. Turnover of TTIPL for last 3 financial years was Rs 141.34 Crore (FY 2018-19), Rs 96.41 Crores (FY 2017-8) and Rs 83.48 Crore (FY 2016-17).

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,

For **TAAL Enterprises Limited**

Salil Taneja

Whole-time Director

