

**Date:** November 06, 2024

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai - 400051.

Dear Sir/Ma'am,

**Subject: Submission of Unaudited Standalone and Consolidated Financial Result of the Company for the Half year ended on September 30, 2024 along with Limited Review Report.**

**Ref: TAC Infosec Limited (SYMBOL/ISIN: TAC/ INE0SOY01013)**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

- 1.Unaudited Standalone and Consolidated Financial Results for the half year ended on September 30, 2024;
- 2.Unaudited Standalone and Consolidated Statement of Assets and Liabilities for the half year ended on September 30, 2024;
- 3.Unaudited Standalone and Consolidated Cash Flow Statement for the half year ended on September 30, 2024;
- 4.Limited Review Report;
5. Certificate of Statutory Auditors for Object Wise Utilization of the IPO Issue Proceeds.

Kindly take the same on your record and disseminate the same on your website and oblige us

Thanking You,

Yours faithfully,

For, TAC Infosec Limited

**Trishneet Arora**  
Chairman Executive Director & CEO  
DIN: 07567604

Place: Punjab  
Encl:- A/a

**Mumbai**

2nd Floor, Kanganwala  
House, Plot No. 175 BKC,  
Mumbai 400098 India

**Pune**

Sky Loft, Creaticity Mall,  
Yerawada, Pune, Maharashtra,  
411006

**Punjab**

8<sup>th</sup> Floor, Plot No. C-203,  
Industrial Focal Point, Phase  
8B, Mohali, Punjab 160055



Statement of Unaudited Consolidated  
Financial Results for the Half Year Ended on  
September 30<sup>th</sup> 2024 Results FY24-25



## Statement of Unaudited Consolidated Financial Results for the Half Year Ended on September 30th, 2024

(Rs. In Lakhs Except Per Share data)

Sr. No	Particulars	For Half year ended			For Year Ended
		30.09.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note No 8)	30.09.2023 (Audited) (Refer Note No 5)	31.03.2024 (Audited)
1	Income from Operations	1,231.13	659.73	502.06	1,161.79
2	Other Income	84.68	23.02	-0.22	22.80
3	<b>Total Income (1+2)</b>	<b>1,315.81</b>	<b>682.75</b>	<b>501.84</b>	<b>1,184.59</b>
4	Expenses				
a	Cost of materials consumed	-	-	-	-
b	Purchase of traded goods	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
d	Employee benefits expense	407.27	154.28	214.57	368.85
e	Finance Costs	4.50	14.37	1.69	16.06
f	Depreciation and amortisation expenses	13.34	11.93	13.04	24.97
h	Other expenses	217.60	62.37	77.33	139.70
	<b>Total Expenses</b>	<b>642.70</b>	<b>242.95</b>	<b>306.63</b>	<b>549.58</b>
5	<b>Profit/(Loss) before exceptional items</b>	<b>673.11</b>	<b>439.80</b>	<b>195.21</b>	<b>635.01</b>
6	Exceptional items		-	-	-
7	<b>Profit/(Loss) Before tax (5-6)</b>	<b>673.11</b>	<b>439.80</b>	<b>195.21</b>	<b>635.01</b>
8	<b>Tax expenses</b>	<b>20.35</b>	<b>-0.32</b>	<b>2.29</b>	<b>1.97</b>
a	Current Tax (incl. income tax of earlier years)	16.34	-1.76	7.25	5.49
b	Deferred tax	4.01	1.44	-4.95	-3.52
9	<b>Profit/(Loss) for the period</b>	<b>652.76</b>	<b>440.12</b>	<b>192.91</b>	<b>633.04</b>
10	Paid-up equity share capital (Face Value of Rs. 10/-)	1,047.96	765.00	45.00	765.00
11	Reserve & Surplus				647.62
12	<b>Basic &amp; Diluted Earning Per Share (restated)</b>	6.23	5.75	2.52	8.28

**Note No.1 Disclosure of Consolidated Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2024**

(Amount in lakhs)

Sr. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
	<b>EQUITY:</b>		
<b>1</b>	<b>Equity &amp; Liabilities:</b>		
	(a) Shareholders' Funds	1,047.96	765.00
	(b) Reserves & Surplus	3,591.08	647.62
	(c) Non-Controlling Interest	-	-
	<b>Sub-Total (1)</b>	<b>4,639.04</b>	<b>1,412.62</b>
			-
	<b>LIABILITIES:</b>		
<b>2</b>	<b>Non Current Liabilities:</b>		
	(a) Long Term Borrowings	2.50	5.06
	(b) Deferred tax Liabilities	1.79	-
	(c) Long Term Provisions	8.17	5.20
	<b>Sub-Total (2)</b>	<b>12.46</b>	<b>10.26</b>
			-
<b>3</b>	<b>Current Liabilities:</b>		
	(a) Short Term Borrowings	51.91	162.67
	(b) Trade Payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	26.74	10.26
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20.45	4.92
	(c) Short Term Provisions	134.81	72.73
	(d) Other Current Liabilities	237.16	99.12
	<b>Sub-Total (3)</b>	<b>471.06</b>	<b>349.70</b>
	<b>TOTAL LIABILITIES (1+2+3)</b>	<b>5,122.56</b>	<b>1,772.58</b>
	<b>ASSETS:</b>		
<b>4</b>	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipments and Intangible assets		
	I. Tangible Assets	78.90	71.13
	II. Intangible Assets	-	-
	III. Capital Work-in-progress	-	-
	iv. Intangible Asset Under Development	225.23	107.05
	V. Goodwill	61.61	-
	(b) Non Current Investment	-	-
	(c) Deferred Tax Asset	-	2.22
	(d) Other Non Current Asset	232.66	187.14
	<b>Sub-Total (4)</b>	<b>598.40</b>	<b>367.54</b>
<b>5</b>	<b>Current Assets</b>		
	(a) Trade Receivables	1,094.53	1,140.62
	(b) Cash and Bank Balances	3,076.51	59.70
	(c) Other Current Assets	92.94	90.73
	(d) Short Term Loans and Advances	260.19	113.99
	<b>Sub-Total (5)</b>	<b>4,524.16</b>	<b>1,405.04</b>
	<b>TOTAL ASSETS (4+5)</b>	<b>5,122.56</b>	<b>1,772.58</b>

**Note No. 2. Disclosure of Consolidated Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2024.**

Sr. No	Particular	(Amount in lakhs)	
		Half Year ended	Year ended
		30 <sup>th</sup> September 2024	31 <sup>st</sup> March 2024
		(Unaudited)	(Audited)
<b>A</b>	<b>Cash flow from Operating Activities</b>		
	Net profit before taxation	673.11	635.01
	Adjustment for:		
	Depreciation & Impairment	13.34	24.97
	(Profit)/Loss On Sale of Fixed Assets	-11.17	-
	Finance Costs	4.50	16.06
	Investment Income	-62.83	-1.07
	<b>Operating Profit before working capital changes</b>	<b>616.95</b>	<b>674.97</b>
	Movements in working capital:		
	Decrease/-Increase in Trade Receivable	46.10	-703.97
	Decrease/-Increase in other current assets & short term loan & advances	-177.67	-54.63
	Increase/-Decrease in Trade Payables	32.01	-12.49
	Increase/-Decrease in Current Liabilities/Provisions	96.36	-23.55
	Increase/-Decrease in short term borrowing relating operation		
	<b>Sub-Total Movement in Working Capital</b>	<b>-3.20</b>	<b>-794.64</b>
	Cash generated from operations	613.75	-119.68
	Direct taxes paid (net of refunds)	-12.58	-102.27
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>601.17</b>	<b>-221.95</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of fixed assets	-33.92	-16.93
	Sale of Fixed Assets	24.00	
	Investment in Intangibles under Developments	-118.18	-107.05
	Capital Reserve/(Goodwill) on Investment in subsidiaries (net of payable)	-16.74	1.45
	Interest Income from Investment	62.83	1.07
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-82.00</b>	<b>-121.46</b>
<b>C</b>	<b>Cash flow form financing activities</b>		
	Proceeds from Borrowing / (Repayment of borrowing)	-113.33	131.80
	Proceeds from issue of equity shares	2999.38	-
	Share Issue Expenditure	-383.90	-
	Finance Costs	-4.50	-16.06
	<b>NET CASH CLOW FROM FINANCING ACTIVITIES</b>	<b>2,497.65</b>	<b>115.74</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>3,016.82</b>	<b>-227.67</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>59.70</b>	<b>287.37</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>3,076.51</b>	<b>59.70</b>
	<b>Components of cash and cash equivalents as at the end of the year</b>		
	Cash on Hand	11.37	7.11
	With bank		
	In current account	220.87	44.58
	In Fixed deposit	2844.27	8.01

The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement.

**Notes:**

<b>3</b>	The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 06th, 2024 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date and subjected to limited review by the statutory auditors.				
<b>4</b>	The consolidated financial result includes result of following entity:				
	<b>Name of Company</b>	<b>Consolidated as</b>	<b>Date of Acquisition</b>	<b>Holding by TAC Infosec Limited (%)</b>	<b>Holding by TAC Security Inc. (%)</b>
	Tac Security Inc.	Wholly Owned Subsidiary of TAC Infosec Ltd	11.03.2024	100.00%	0.00%
	Sandia IT & Cybersecurity Services, LLC	Wholly Owned Subsidiary of Tac Security Inc.	29.09.2024	0.00%	100.00%
	TAC Cyber Security Consultancy L.L.C.	Wholly Owned Subsidiary of TAC Infosec Ltd	29.09.2024	100.00%	0.00%
<b>5</b>	Tac Security Inc., which is Wholly Owned Foreign Subsidiary of Tac Infosec Limited w.e.f. 11.03.2024, Prior to that there were no subsidiary or associate company of the group. Hence, figures for half year ended 30th September 2023 presented are on standalone basis for comparison purpose.				
<b>6</b>	These financial results have been prepared in accordance with the recognition and measurement principles under Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.				
<b>7</b>	As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS for the preparation of Financial Statements.				
<b>8</b>	The figures for the Half year ended on 31st March,2024 is the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the first half of the relevant financial year, which were audited for the purpose of filing of Draft Red Hearing Prospectus.				
<b>9</b>	Other income includes following :-				
	<b>Particulars</b>	<b>For Half year ended</b>			<b>For Year Ended</b>
		<b>30.09.2024 (Unaudited)</b>	<b>31.03.2024 (Audited)</b>	<b>30.09.2023 (Audited)</b>	<b>31.03.2024 (Audited)</b>
	(a) Profit on sale of Assets	11.17	-	-	-
	(b) Gain/(loss) on Foreign Exchange Fluctuation	8.85	3.85	4.52	8.37

	(c) Interest Income	62.83	-21.23	24.42	3.19
	(d) Others	1.83	40.40	-29.16	11.24
	<b>Total</b>	<b>84.68</b>	<b>23.02</b>	<b>-0.22</b>	<b>22.80</b>
<b>10</b>	Earning Per Share (EPS) for the comparative period are considered after Bonus Share issue in accordance with Accounting Standard - 20 on Earning Per Share.				
<b>11</b>	Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.				

**For and on behalf of Board of Directors of  
TAC INFOSEC LIMITED**

Trishneet Arora



**Trishneet Arora**  
**Chairman, Executive Director & CEO**  
**(DIN : 07567604)**

**Place:** Mohali

**Date:** November 06<sup>th</sup>, 2024





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

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

**Review Report to  
The Board of Directors  
Tac Infosec Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Tac Infosec Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and for the half year ended September 30, 2024 ("the statement"). The Statement has been prepared by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 06, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these consolidated financial statements 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Tac Security Inc. (Wholly owned subsidiary of Tac Infosec Ltd.)







Maharishi & Co.

Chartered Accountants

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- b. Sandia IT & Cybersecurity Services, LLC ((Subsidiary of Tac Security Inc.)
- c. TAC Cyber Security Consultancy L.L.C. (Wholly owned Subsidiary of Tac Infosec Ltd.)

5. The accompanying Statement includes other unaudited financial information in respect of: All wholly owned subsidiaries and step-down subsidiary, whose interim financial results/statements and other financial information include total asset of all above entities Rs. 1,030.78 Lakhs as at September 30, 2024, and total revenues of Rs. 974.52 Lakhs, total net profit after tax of Rs. 302.55 Lakhs, for the half year ended September 30, 2024.

The unaudited financial information of these subsidiaries has not been reviewed by their auditors nor reviewed by us and have been approved and furnished to us by the Management and our conclusion on the consolidated statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited financial information certified by the Management.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial information as certified by the management of entities as specified in para 4, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Maharishi & Co.,

Chartered Accountants

ICAI Firm Registration No. 124872W

Kapil Sanghvi

Partner

Membership No. 141168

Place: Jamnagar

Date: 06<sup>th</sup> November, 2024

UDIN: 24141168BKAGJP8153



Statement of Unaudited Standalone Financial Results for the Half year ended on September 30<sup>th</sup>, 2024

		<i>(Rs. In Lakhs Except Per Share data)</i>			
Sr. No	Particulars	For Half year ended			For Year Ended
		30.09.2024 (Unaudited)	31.03.2024 (Audited) (Refer Note No 9)	30.09.2023 (Audited)	31.03.2024 (Audited)
1	Income from Operations	801.93	659.73	502.06	1,161.79
2	Other Income	82.85	23.02	-0.22	22.80
3	<b>Total Income (1+2)</b>	<b>884.78</b>	<b>682.75</b>	<b>501.84</b>	<b>1,184.59</b>
4	Expenses				
	a Cost of materials consumed		-	-	-
	b Purchase of traded goods		-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-
	d Employee benefits expense	403.51	154.28	214.57	368.85
	e Finance Costs	4.50	14.37	1.69	16.06
	f Depreciation and amortisation expenses	13.34	11.93	13.04	24.98
	h Other expenses	92.80	62.24	77.33	139.56
	<b>Total Expenses</b>	<b>514.14</b>	<b>242.83</b>	<b>306.63</b>	<b>549.45</b>
5	<b>Profit/(Loss) before exceptional items</b>	<b>370.64</b>	<b>439.92</b>	<b>195.21</b>	<b>635.14</b>
6	Exceptional items		-	-	-
7	<b>Profit/(Loss) Before tax (5-6)</b>	<b>370.64</b>	439.92	195.21	635.14
8	<b>Tax expenses</b>	<b>20.35</b>	<b>-0.32</b>	<b>2.29</b>	<b>1.97</b>
	a Current Tax (incl. income tax of earlier years)	16.34	-1.76	7.25	5.48
	b Deferred tax	4.01	1.44	-4.95	-3.51
9	<b>Profit/(Loss) for the period</b>	<b>350.29</b>	<b>440.25</b>	<b>192.92</b>	<b>633.17</b>
10	Paid-up equity share capital (Face Value of Rs. 10/-)	1,047.96	765.00	45.00	765.00



11	Reserves & Surplus				646.29
12	<b>Basic &amp; Diluted Earning Per Share (restated)</b>	3.34	5.75	2.52	8.28



Note No.1 Disclosure of Standalone Assets and Liabilities as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2024

			(Amount in lakhs)	
			<b>Year ended</b>	
Sr. No.	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)	
	<b>EQUITY:</b>			
<b>1</b>	<b>Equity &amp; Liabilities:</b>			
	(a) Shareholders' Funds	1,047.96	765.00	
	(b) Reserves & Surplus	3,286.96	646.29	
	(c) Money Received Against Share Warrants		-	
	<b>Sub-Total (1)</b>	<b>4,334.92</b>	<b>1,411.29</b>	
			-	
	<b>LIABILITIES:</b>			
<b>2</b>	<b>Non Current Liabilities:</b>			
	(a) Long Term Borrowings	2.50	5.06	
	(b) Deferred Tax Liabilities (Net)	1.79	-	
	(c) Long Term Provisions	8.17	5.20	
	<b>Sub-Total (2)</b>	<b>12.46</b>	<b>10.26</b>	
			-	
<b>3</b>	<b>Current Liabilities:</b>			
	(a) Short Term Borrowings	51.91	162.67	
	(b) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	26.82	10.26	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20.45	4.92	
	(c) Short Term Provisions	130.20	72.73	
	(d) Other Current Liabilities	191.44	94.53	
	<b>Sub-Total (3)</b>	<b>420.82</b>	<b>345.11</b>	
	<b>TOTAL LIABILITIES (1+2+3)</b>	<b>4,768.20</b>	<b>1,766.66</b>	
	<b>ASSETS:</b>			
<b>4</b>	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipments and Intangible assets			
	I. Tangible Assets	78.90	71.13	

	II. Intangible Assets	-	-
	III. Capital Work-in-progress	-	-
	iv. Intangible Asset Under Development	225.23	107.05
	(b) Non Current Investment	10.08	0.84
	(c) Deferred Tax Asset	-	2.22
	(d) Other Non Current Asset	232.64	187.14
	<b>Sub-Total (4)</b>	<b>546.86</b>	<b>368.38</b>
<b>5</b>	<b>Current Assets</b>		
	(a) Trade Receivables	973.18	1,141.14
	(b) Cash and Bank Balances	3,009.01	52.42
	(c) Other Current Assets	92.94	90.73
	(d) Short Term Loans and Advances	146.22	113.99
	<b>Sub-Total (5)</b>	<b>4,221.35</b>	<b>1,398.28</b>
	<b>TOTAL ASSETS (4+5)</b>	<b>4,768.20</b>	<b>1,766.66</b>



Note No. 2. Disclosure of Standalone Statement of Cash Flow as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 for the Half Year ended on 30th September, 2024.

		(Amount in lakhs)	
Sr. No.	Particular	For Half year ended	For the year ended
		30-09-2024	31-03-2024
		(Unaudited)	(Audited)
<b>1</b>	<b>Cash flow from Operating Activities</b>		
	Net profit before taxation	370.64	635.14
	Adjustment for:		
	Depreciation & Impairment	13.34	24.97
	Finance Costs	4.50	16.06
	(Profit)/loss on Sale of Assets	-11.16	-
	Interest Income	-62.83	-1.07
	<b>Operating Profit before working capital changes</b>	<b>314.48</b>	<b>675.10</b>
	Movements in working capital:		
	Decrease/-Increase in Inventories		
	Decrease/-Increase in Trade Receivable and other current assets	167.97	-704.50
	Decrease/-Increase in other current assets & short term loan & advances	-64.00	-54.62
	Increase/-Decrease in Trade Payables	32.09	-12.49
	Increase/-Decrease in Current Liabilities/Provisions	88.65	-28.14
	Increase/-Decrease in short term borrowing relating operation		
	<b>Sub-Total Movement in Working Capital</b>	<b>224.71</b>	<b>-799.75</b>
	Cash generated from operations	539.19	-124.65
	Direct taxes paid (net of refunds)	-12.58	-102.28
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>526.61</b>	<b>-226.93</b>
<b>2</b>	<b>Cash flow from investing activities</b>		
	Purchase of fixed assets	-33.93	-16.93
	Sale of Fixed Assets	24.00	-
	Interest Income from Investment	62.83	1.07
	Investment in Wholly owned subsidiary	-2.40	-0.84
	Investment in Intangibles under Developments	-118.18	-107.06

	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>-67.66</b>	<b>-123.76</b>
<b>3</b>	<b>Cash flow form financing activities</b>			
	Proceeds from Borrowing / (Repayment of borrowing)		-113.33	131.80
	Proceeds from issue of equity shares		2,999.38	-
	Share Issue Expenditure		-383.90	-
	Finance Costs		-4.50	-16.06
	<b>NET CASH CLOW FROM FINANCING ACTIVITIES</b>		<b>2,497.65</b>	<b>115.74</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (1+2+3)</b>		<b>2,956.59</b>	<b>-234.95</b>
	<b>Cash and cash equivalents at the beginning of the year</b>		<b>52.42</b>	<b>287.37</b>
	<b>Cash and cash equivalents at the end of the year</b>		<b>3,009.01</b>	<b>52.42</b>
	<b>Components of cash and cash equivalents as at the end of the year</b>			
	Cash on Hand		2.99	2.94
	With bank			
	In current account		161.74	41.47
	In Fixed deposit		2,844.27	8.01
<p><b>The cash flow statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow Statement.</b></p>				



- 3 The above results were reviewed and recommended by the Audit Committee, at its meeting held on November 6, 2024 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date and subjected to Limited Review by the statutory auditors.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles under Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 5 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS for the preparation of Financial Statements.
- 6 Other income includes following :-

Particulars	For Half year ended			For Year Ended
	30.09.2024 (Unaudited)	31.03.2024 (Audited)	30.09.2023 (Audited)	31.03.2024 (Audited)
<b>(a) Profit on sale of Assets</b>	11.17	-	-	-
<b>(b) Gain/(loss) on Foreign Exchange Fluctuation</b>	8.85	3.85	4.52	8.37
<b>(c) Interest Income</b>	62.83	-21.23	24.42	3.19
<b>(d) Others</b>	-	40.40	-29.16	11.24
<b>Total</b>	<b>82.85</b>	<b>23.02</b>	<b>-0.22</b>	<b>22.80</b>

- 7 The Company has received approval for transfer of Trade Commercial License for acquiring the wholly owned subsidiary company named TAC Cyber Security Consultancy L.L.C, UAE on 29th September, 2024.
8. TAC Security, Inc., US based wholly own subsidiary of the company, has acquired a wholly owned subsidiary in New Mexico by the name SANDIA IT & CYBERSECURITY SERVICES, LLC a New Mexico limited liability company ("Cyber Sandia") on 22rd August, 2024. The Acquisition of same is completed on Sep 29, 2024
9. The figures for the Half year ended on 31st March,2024 is the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the first half of the relevant financial year, which were audited for the purpose of filing of Draft Red Hearing Prospectus.
10. Earning Per Share (EPS) for the comparative period are considered after Bonus Share issue in accordance with Accounting Standard - 20 on Earning Per Share.
11. Figures relating to corresponding/previous periods have been regrouped/reclassified wherever necessary to confirm to current period figures.





For and on behalf of Board of Directors of TAC INFOSEC LIMITED

Trishneet Arora

Digitally signed by Trishneet Arora  
DN: c=IN, o=Personal, postalCode=160055, st=SAS Nagar (Mohali),  
ou=Punjab, email=INFOSEC@TAC.INFOSEC.LTD, cn=Trishneet Arora  
NAGAR, S.A.S. Nagar, Mohali, Punjab, India, 160055, Punjab, st=IN, 160055,  
2.5.4.20=c016c6a3d4b48f0722e9ad9f414622e9ac0d079311748f4,  
50796e1a3d47,  
serialNumber=44aabb0c7d4ca1615c0d1114a112c2f54915ab10479,  
831f31907113d02ac, email=nikunjputalya@mahatishandco.in,  
cn=Trishneet Arora  
Date: 2024.11.06 15:04:46 +05'30'

Trishneet Arora  
Chairman, Executive Director & CEO

(DIN : 07567604)

Place: Mohali  
Date: November 06<sup>th</sup>, 2024





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023 - 2665024

e-mail : info@maharishiandco.in

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

**Review Report to  
The Board of Directors  
Tac Infosec Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Tac Infosec Limited ("the Company") for the half year ended September 30, 2024 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on November 06, 2024, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular. Our responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material



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respects in accordance with Indian Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maharishi & Co.

Chartered Accountants

Firm Registration No.124872W

*Kapil Sanghvi*

Kapil Sanghvi

Partner

Membership No.: 141168

UDIN: 24141168BKAGJO4649

Date: 06.11.2024

Place: Jamnagar



**STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED THROUGH PUBLIC ISSUE, FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024.**

Name of Listed Entity	TAC Infosec Limited
Mode of Fund Raising	Public Issue-SME IPO
Date of Raising Funds	April 03, 2024 (Trading Approval Dated April 05, 2024 received from NSE) (Allotment Made on April 03, 2024)
Amount Raised (in Rs. Crores)	Fresh Issue: Rs. 29.99/- Crores i.e. [2829600 Equity shares at a price Rs. 106 per equity Shares (Including a Share Premium of Rs. 96 Per Equity Share)]
Report filed for Half year ended	September 30, 2024
Monitoring Agency	<b>Not Applicable</b>
Monitoring Agency Name, if Applicable	<b>Not Applicable</b>
Is there a Deviation/Variation in use of funds raised	<b>No</b>
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	<b>Not Applicable</b>
If Yes, Date of Shareholder Approval	<b>Not Applicable</b>
Explanation for the Deviation/Variation	<b>Not Applicable</b>
Comments of the Audit Committee after review	-
Comments of the auditors, if any	<b>No Comments</b>

Original Object	Modified Object If any	Original Allocation (Rs.in Crores)	Modified allocation if any	Funda utilized (Rs.in Crores)	Unutilized Amount (Rs.in Crores)	Amount of deviation and variation for the quarter according to applicable object	Remarks, if any
Investment in Human Resources and Products development	Not applicable	18.65	-	-	18.65	-	Amount Lying in Fixed Deposits with Banks
General Corporate	Not applicable	7.44	-	-	7.44	-	

**Mumbai**

2nd Floor, Kanganwala  
House, Plot No. 175 BKC,  
Mumbai 400098 India

**Pune**

Sky Loft, Creaticity Mall,  
Yerawada, Pune, Maharashtra,  
411006

**Punjab**

8<sup>th</sup> Floor, Plot No. C-203,  
Industrial Focal Point, Phase  
8B, Mohali, Punjab 160055

Purposes							
Public Issue Related Expenses	Not applicable	3.9	-	0.18	3.72	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purpose for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

For, **TAC Infosec Limited**

Trishneet Arora

**Trishneet Arora**  
Chairman Executive Director & CEO  
DIN: 07567604

**Mumbai**

2nd Floor, Kanganwala House, Plot No. 175 BKC, Mumbai 400098 India

**Pune**

Sky Loft, Creaticity Mall, Yerawada, Pune, Maharashtra, 411006

**Punjab**

8<sup>th</sup> Floor, Plot No. C-203, Industrial Focal Point, Phase 8B, Mohali, Punjab 160055



Maharishi & Co.

Chartered Accountants

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**Certificate**

We, M/s. Maharishi & Co. Chartered Accountants, requested by **TAC Infosec Limited** (CIN: U72900PB2016PTC045575) to certify the object wise utilisation of the issue proceeds for the purpose of submission to National Stock Exchange.

Following document was provided by the company: -

1. Copy of Final Prospectus dated 02<sup>nd</sup> April 2024.
2. Copy of Bank statements of Escrow account number 924020015528222 of Axis Bank from 01/04/2024 to 11/10/2024.
3. Statement of expenditure incurred for Share Issue Expense along with Ledger account of Share issue expenses and suppliers.

Based on our documents provided as above and according to information and explanation given to us we hereby certify that actual utilisation of issue proceeds is as under:-

(₹ in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Investment in Human resources and Product Development	1,865.00	-	1,865.00	Amount Lying in Fixed Deposits with Banks
2	General Corporate Purposes	744.38	-	744.38	
3	Public Issue Related Expenses	390.00	371.61	18.39	-

This certificate is issued solely at the request of the company **for the purpose of** National Stock Exchange. This certificate may not be useful for any other purpose. Maharishi & Co., shall not be liable to the company or to any other concerned for any claims, liabilities or expenses related to this assignment, except to the extent of fees relating to this assignment.

**For Maharishi & Co.**

Chartered Accountants

ICAI Firm Reg. No.: 124872W

*Kapil Sanghvi*

**Kapil Sanghvi**

Partner

M. No. 141168

UDIN: 24141168BKAGJQ6046

Signed at Jamnagar on November 06, 2024

