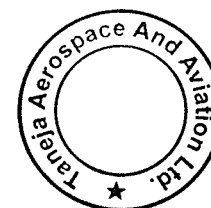


TANEJA AEROSPACE AND AVIATION LIMITED

Regd Office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist. Belagondapalli-635114, Tamil Nadu.
Phone : 04347-233508 , Fax : 04347-233414, E-mail : secretarial@taal.co.in, Web : www.taal.co.in , CIN L62200TZ1988PLC014460

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Sr. No.	Particulars	Quarter Ended			(Rs. In Lakhs)
		30/06/2016	31/03/2016	30/06/2015	Year Ended
		Unaudited	Refer Note2	Unaudited	31/03/2016 Audited
1	Income from Operations				
a)	Gross Sales	525.77	1,659.86	569.83	5,671.56
	Less: Excise Duty	0.63	10.90	30.95	59.06
	Net Sales	525.14	1,648.96	538.88	5,612.50
b)	Other Operating Income	597.21	355.82	264.97	422.75
	Total Income from Operations	1,122.35	2,004.78	803.85	6,035.25
2	Expenses				
a)	Cost of Material Consumed	277.47	1,558.90	152.93	3,650.35
b)	Purchase of stock-in-trade	0.00	0.00	160.74	160.74
c)	Change in inventories of finished goods, work in progress & stock in trade	104.10	(193.40)	(149.95)	(195.36)
d)	Employee benefits expense	263.16	232.25	263.65	1,136.46
	Depreciation and Amortisation Expense	90.86	72.52	75.54	303.20
	Operational and Other Expenditure	215.49	328.01	216.14	993.43
	Total Expenses (a to f)	951.08	1,998.28	719.05	6,048.82
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	171.27	6.50	84.80	(13.57)
4	Other Income	37.38	133.25	52.85	220.85
5	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	208.65	139.75	137.65	207.28
6	Finance Costs	135.87	178.82	149.30	633.69
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	72.78	(39.07)	(11.65)	(426.41)
8	Exceptional items	0.00	4.10	0.00	4.10
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	72.78	(43.17)	(11.65)	(430.51)
10	Tax Expenses (Net)	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	72.78	(43.17)	(11.65)	(430.51)
	Extraordinary items	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) After Tax (11-12)	72.78	(43.17)	(11.65)	(430.51)
14	Paid Up Equity Share Capital (Face Value of Rs 5/- per share)	1246.54	1246.54	1246.54	1246.54
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	7,263.64
16	Earning Per Share before & after extra-ordinary items Basic & Diluted Earnings per share of Rs. 5/- per share	0.29	(0.17)	(0.05)	(1.73)

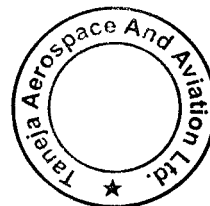


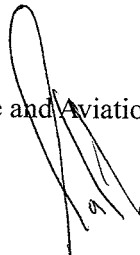
Notes:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 10th August 2016.
2. Figures for the quarter ended 31st March 2016 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of respective Financial Year.
3. The Company was primary engaged in the business of Aviation. There was no separate reportable segment as per Accounting Standard – 17 “Segment Reporting” for the quarter ended June 30, 2016. Hence the same are not provided.
4. In the opinion of the management, based on the projected future taxable profits, the outstanding MAT Credit Entitlement of Rs. 146.38 Lakhs as at June 30, 2016 will be utilised with the stipulated time period prescribed as per the provisions of Income Tax Act, 1961. However, in case of inadequate profit, difference will be charged to respective years Statement of Profit and Loss.
5. The Scheme of Arrangement between Taneja Aerospace and Aviation Limited (TAAL) and TAAL Enterprises Limited (TEL) with appointed date of 1st October 2014 became effective on 21st August 2015. Accordingly the results of the year ended March 31, 2016 exclude the results of Demerged TEL (Charter Division) and comparative quarter amounts have been recasted in the results to give effect of demerging TEL from TAAL.
6. As per Clause 9.2 of the Scheme of Arrangement, 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.
7. Considering the peculiar nature of the industry and in accordance with the accounting policy consistently followed by the Company, Work-in-progress has been valued at lower of cost and net realisable value. Net Realisable Value is determined based on technical estimate of percentage of work completed as reduced by the profit margin as estimated by the Management.
8. The provision for taxation including deferred tax if any will be reviewed at the year end.
9. The figures of the previous periods have been regrouped / rearranged / recast (wherever considered necessary) to make them comparable with the figures of the current period.

For Taneja Aerospace and Aviation Limited




Salil Taneja
Chairman

Place: Pune
Date: 10th August 2016

Limited Review Report

Review Report to
The Board of Directors
Taneja Aerospace and Aviation Limited
Belagondapalli Village, Krishnagiri District,
Belagondapalli, Tamil Nadu 635114

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Taneja Aerospace and Aviation Limited ("the Company") for the period ended 30 June, 2016, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note 4 to the Statement with regard to the following matter:

The Company has an outstanding MAT Credit Entitlement of Rs. 146.38 Lakhs as on June 30, 2016 (Comparative period ended Rs. 134.69 Lakhs). Based on future projections, the management is of the view that the MAT Credit Entitlement will be utilized within the time limit prescribed as per the provisions of Income Tax Act, 1961. However, we are unable to comment on the above projections and the recoverability thereon. Our report is not qualified in this regard.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W



Deepak Rao
Partner
Membership No. 113292
Bangalore
August 10, 2016