



Taneja Aerospace and Aviation Limited

Thally Road, Denkanikottai, Krishnagiri Dist.,
Belagondapalli - 635 114, Tamil Nadu
Tel.: + 91 04347 233509
Fax: + 91 04347 233414
E-mail: secretarial@taal.co.in
Website: www.taal.co.in

TAAL/SEC/2022-23

January 24, 2023

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 411 001

Scrip Code: 522229

Dear Sir / Madam,

Sub: Outcome of Board Meeting

In pursuance of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') please be informed that the Board of Directors at its meeting held today i.e., Tuesday, January 24, 2023, has inter alia, considered and approved the following:

1. the un-audited financial results (Standalone and Consolidated) for the **quarter and nine months ended December 31, 2022** and took on record Limited Review Report issued by the Statutory Auditors of the Company.
Enclosing the aforesaid results along with Auditor's Limited Review Report.
2. Declaration of Interim Dividend of **Rs. 2/- (40%)** per Equity Share of Rs. 5/- each for the FY 2022-23.

Pursuant to Regulation 42 of the Listing Regulations, the record date, i.e., February 02, 2023, for the purpose of payment of the Interim Dividend has been already intimated to the Exchange vide our earlier letter dt. January 18, 2023. The Interim Dividend will be paid / dispatched to the shareholders on or before February 23, 2023.

The aforesaid Board Meeting commenced at 11:30 a.m. and concluded at 04:05 p.m. on January 24, 2023.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
For **Taneja Aerospace and Aviation Limited**

NAVARE
ASHWINI
PRASAD

Digitally signed
by NAVARE
ASHWINI PRASAD
Date: 2023.01.24
16:15:08 +05'30'

Ashwini Navare
Company Secretary
Encl.: As above

CIN: L62200TZ1988PLC014460

kkc & associates llp

chartered accountants
(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Taneja Aerospace and Aviation Limited ('the Company') for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. Attention is drawn to the fact that the unaudited financial results of the Company for the corresponding quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 were reviewed by predecessor auditors whose report dated 08 February 2022 respectively expressed an unmodified conclusion on those unaudited financial results. The financial statements of the Company for the year ended 31 March 2022 were audited by predecessor auditors whose report dated 23 May 2022 expressed an unmodified opinion on the financial statements.



kkc & associates llp

chartered accountants
(formerly Khimji Kunverji & Co LLP)

Our conclusion on the Statement is not modified in respect of the above matter

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga
Partner
ICAI Membership No: 143762
UDIN: **23143762BGWAHB7605**

Place: Bangalore
Date: 24 January 2023



TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India
Phone : +91 4347 233 508, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Website : www.taal.co.in, CIN : L62200TZ1988PLC014460

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

		(INR in lacs, unless otherwise stated)					
S.N.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations other than trading activities	917.68	658.98	950.43	2,193.17	2,346.25	3,119.72
	(b) Other income	26.86	71.05	16.77	121.35	60.51	78.86
	Total income	944.54	730.03	967.20	2,314.52	2,406.76	3,198.58
2	Expenses						
	(a) Cost of materials consumed	-	-	15.69	-	46.70	84.15
	(b) Other direct costs	56.87	3.99	189.34	60.86	228.18	335.58
	(c) Employee benefits expenses	82.17	82.34	153.14	241.70	521.78	647.27
	(d) Finance costs	14.93	17.70	25.10	53.56	74.92	94.30
	(e) Depreciation expenses	76.61	66.99	81.21	209.92	241.00	322.35
	(f) Administration and other expenses	264.54	124.04	115.51	526.61	308.88	433.05
	Total expenses (a to f)	495.12	295.06	579.99	1,092.65	1,421.46	1,916.70
3	Profit / (Loss) before exceptional items and tax (1 - 2)	449.42	434.97	387.21	1,221.87	985.30	1,281.88
4	Exceptional items	-	-	387.89	47.00	387.89	476.23
5	Profit / (Loss) before tax (3 - 4)	449.42	434.97	(0.68)	1,174.87	597.41	805.65
6	Income tax expense						
a	Current tax- charge / (adjustment)						
	Current tax	120.16	86.60	15.23	306.00	113.06	132.18
b	Deferred tax charge	32.70	20.34	-	61.19	-	129.40
c	Adjustment relating to earlier years	-	(2.56)	1.31	(2.57)	(2.82)	(2.82)
6	Total income tax expense (a to c)	152.86	104.38	16.54	364.62	110.24	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	296.56	330.59	(17.22)	810.25	487.17	546.89
8	Other Comprehensive Income (OCI), net of tax						
a	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	(21.04)
	Income tax effect	-	-	-	-	-	5.85
b	Items that will be reclassified subsequently to profit or loss						
		-	-	-	-	-	-
8	Other comprehensive income for the period	-	-	-	-	-	(15.19)
9	Total comprehensive income for the period (7 + 8)	296.56	330.59	(17.22)	810.25	487.17	531.70
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
	Other Equity	9,931.10	9,634.54	9,699.61	9,931.10	9,699.61	9,619.48
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	1.19	1.33	(0.07)	3.25	1.95	2.19
	(b) Diluted earnings / (loss) per share (INR)	1.19	1.33	(0.07)	3.25	1.95	2.19



Notes to the financial results:

- 1 The above financial results of Taneja Aerospace and Aviation Limited ('the Company') has been prepared in accordance with Indian Accounting Standards - Ind AS 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 July 05, 2016.
- 2 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 3 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2023.
- 4 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.
- 5 The Board of Directors at its meeting held on January 24, 2023, has declared an interim dividend of Rs. 2.00 per equity share.

For Taneja Aerospace and Aviation Limited



Place: Gurugram
Date: January 24, 2023

Rakesh Duda
Managing Director

Independent Auditor's review report on unaudited consolidated quarterly financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Taneja Aerospace and Aviation Limited ('the Parent' or 'the Company') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit after tax/net loss and total comprehensive income/loss for the period ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
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 ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Taneja Aerospace and Aviation Limited	Parent Company
Katra Auto Engineering Private Limited	Subsidiary Company



Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6, 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The Statement includes the interim financial statements of one subsidiary which have not been reviewed or audited by their auditors, whose interim financial statements reflect total revenue of Rs. NIL and Rs. NIL, total net loss of Rs. 59 and Rs. 59 and total comprehensive income/(loss) of Rs. NIL and Rs. NIL for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Attention is drawn to the fact that the unaudited financial results of the Company for the corresponding quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 were reviewed by predecessor auditors whose report dated 08 February 2022 respectively expressed an unmodified conclusion on those unaudited financial results. The financial statements of the Company for the year ended 31 March 2022 were audited by predecessor auditors whose report dated 23 May 2022 expressed an unmodified opinion on the financial statements.

Our conclusion on the Statement is not modified in respect of the above matter

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga
Partner
ICAI Membership No: 143762
UDIN: **23143762BGWAHC6126**

Place: Bangalore
Date: 24 January 2023



TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India
Phone : +91 4347 233 508, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Website : www.taal.co.in, CIN : L62200TZ1988PLC014460

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

		(INR in lacs, unless otherwise stated)					
S.N.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations other than trading activities	917.68	658.98	950.43	2,193.17	2,346.25	3,119.72
	(b) Other income	26.86	71.05	16.77	121.35	60.51	78.86
	Total income	944.54	730.03	967.20	2,314.52	2,406.76	3,198.58
2	Expenses						
	(a) Cost of materials consumed	-	-	15.69	-	46.70	84.15
	(b) Other direct costs	56.87	3.99	189.34	60.86	228.18	335.58
	(c) Employee benefits expenses	82.17	82.34	153.14	241.70	521.78	647.27
	(d) Finance costs	14.93	17.70	25.10	53.56	74.92	94.30
	(e) Depreciation expenses	76.61	66.99	81.21	209.92	241.00	322.35
	(f) Administration and other expenses	264.54	124.04	115.57	526.61	308.96	433.05
	Total expenses (a to f)	495.12	295.06	580.05	1,092.65	1,421.55	1,916.70
3	Profit / (Loss) before exceptional items and tax (1 - 2)	449.42	434.97	387.15	1,221.87	985.21	1,281.88
4	Exceptional items	-	-	387.89	47.00	387.89	476.23
5	Profit / (Loss) before tax (3 - 4)	449.42	434.97	(0.74)	1,174.87	597.32	805.65
6	Income tax expense						
a	Current tax- charge / (adjustment)						
	Current tax	120.16	86.60	15.23	306.00	113.06	132.18
	Deferred tax charge	32.70	20.34	-	61.19	-	129.40
c	Adjustment relating to earlier years	-	(2.56)	1.31	(2.57)	(2.82)	(2.82)
6	Total income tax expense (a to c)	152.86	104.38	16.54	364.62	110.24	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	296.56	330.59	(17.28)	810.25	487.08	546.89
8	Other Comprehensive Income (OCI), net of tax						
a	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	(21.04)
	Income tax effect	-	-	-	-	-	5.85
b	Items that will be reclassified subsequently to profit or loss						
		-	-	-	-	-	-
8	Other comprehensive income for the period	-	-	-	-	-	(15.19)
9	Total comprehensive income for the period (7 + 8)	296.56	330.59	(17.28)	810.25	487.08	531.70
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
	Other Equity	9,928.52	9,631.96	9,697.14	9,928.52	9,697.14	9,616.90
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	1.19	1.33	(0.07)	3.25	1.95	2.19
	(b) Diluted earnings / (loss) per share (INR)	1.19	1.33	(0.07)	3.25	1.95	2.19



Notes to the financial results:

- 1 The above financial results of Taneja Aerospace and Aviation Limited ('the Company') has been prepared in accordance with Indian Accounting Standards - Ind AS 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 July 05, 2016.
- 2 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 3 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 24, 2023.
- 4 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.
- 5 The Board of Directors at its meeting held on January 24, 2023, has declared an interim dividend of Rs. 2.00 per equity share.

For Taneja Aerospace and Aviation Limited



Place: Gurugram
Date: January 24, 2023

Rakesh Duda
Managing Director