



Taneja Aerospace and Aviation Limited

Thally Road, Denkanikottai, Krishnagiri Dist.,

Belagondapalli - 635 114, Tamil Nadu

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TAAL/SEC/2023-24

July 28, 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., Friday, July 28, 2023, has inter alia, considered and approved the following:

1. the un-audited financial results (Standalone and Consolidated) for the **quarter ended June 30, 2023** 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. 2.5/-** (50%) per Equity Share of Rs. 5/- each for the FY 2023-24.

Pursuant to Regulation 42 of the Listing Regulations, the record date, i.e., August 08, 2023, for the purpose of payment of the Interim Dividend has been already intimated to the Exchange vide our earlier letter dt. July 21, 2023. The Interim Dividend will be paid / dispatched to the shareholders on or before August 27, 2023.

The aforesaid Board Meeting commenced at 11:15 a.m. and concluded at 04:05 p.m. on July 28, 2023.

Kindly take the same on your record and oblige.

Thanking you,

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

Ashwini Navare
Company Secretary & Compliance Officer
Encl.: As above

CIN: L62200TZ1988PLC014460

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 30 June 2023 ('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 figures for the three months ended 31 March 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.



kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

6. Attention is drawn to the fact that the unaudited financial results of the Company for the quarter ended 30 June 2022 were reviewed by predecessor auditors whose report dated 9 August 2022 expressed an unmodified conclusion on those unaudited financial results. Our conclusion on the Statement is not modified in respect of this 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: 23143762BGWAIY4963

Place: Bengaluru

Date: 28 July 2023



TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottal Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(INR in lacs, unless otherwise stated)

S.N.	Particulars	Quarter ended			Year ended
		30-Jun-23 (Unaudited)	30-Jun-22 (Unaudited)	31-Mar-23 Refere note no.3	31-Mar-23 (Audited)
1	Income				
	(a) Revenue from operations other than trading activities	756.60	616.51	992.54	3,185.71
	(b) Other income	15.76	23.44	17.79	139.14
	Total income	772.36	639.95	1,010.33	3,324.85
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Other direct costs	25.54	-	223.32	284.18
	(c) Employee benefits expenses	90.57	77.20	110.85	352.55
	(d) Finance costs	14.72	20.93	12.73	66.29
	(e) Depreciation expenses	88.07	66.32	86.16	296.08
	(f) Administration and other expenses	90.00	138.03	155.26	681.87
	Total expenses (a to f)	308.90	302.48	588.32	1,680.97
3	Profit / (Loss) before exceptional items and tax (1 - 2)	463.46	337.47	422.01	1,643.88
4	Exceptional items	-	47.00	-	47.00
5	Profit / (Loss) before tax (3 - 4)	463.46	290.47	422.01	1,596.88
6	Income tax expense				
a	Current tax charge / (adjustment)				
	Current tax	139.80	75.02	187.31	493.31
b	Deferred tax charge	(20.07)	32.37	(39.68)	21.51
c	Adjustment relating to earlier years	-	-	(14.08)	(16.64)
6	Total income tax expense (a to c)	119.73	107.39	133.55	498.18
7	Profit / (Loss) for the period after tax (5 - 6)	343.73	183.08	288.46	1,098.70
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	-	-	(10.82)	(10.82)
	Income tax effect	-	-	3.03	3.03
b	Items that will be reclassified subsequently to profit or loss	-	-	-	-
8	Other comprehensive income for the period	-	-	(7.79)	(7.79)
9	Total comprehensive income for the period (7 + 8)	343.73	183.08	280.67	1,090.91
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54
	Reserves & Surplus excluding revaluation reserves	10,056.90	9,303.94	9,303.94	9,713.16
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):				
	(a) Basic earnings / (loss) per share (INR)	1.38	0.73	1.16	4.41
	(b) Diluted earnings / (loss) per share (INR)	1.38	0.73	1.16	4.41



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 The figures of quarter ended March 31, 2023 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the financial year.
- 4 During the quarter ended, the Company has invested INR 1,00,00,000/- (Rupees one crore only) comprising 200 Equity shares having face value of Rs. 100/- each of Prive Avion Alliances P Ltd.
- 5 The Company has declared interim dividend of INR 2.5/- per fully paid equity share in the Board Meeting held on July 28, 2023 which shall be paid on or before due date.
- 6 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2023.
- 7 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.

Place : Pune
Date: July 28, 2023

For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director

A handwritten signature in blue ink.

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 Holding Company'), its subsidiary, (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended 30 June 2023 ('the Statement'), being submitted by the Holding 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 Holding Company's Management and approved by the Holding Company'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



kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

Conclusion

5. Based on our review conducted and procedures performed 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 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
7. Attention is drawn to the fact that the unaudited financial results of the Company for the quarter ended 30 June 2022 were reviewed by predecessor auditors whose report dated 9 August 2022 expressed an unmodified conclusion on those unaudited financial results. Our conclusion on the Statement is not modified in respect of this matter.
8. The Statement includes the interim financial information of one subsidiary which have not been reviewed, whose interim financial information reflect total revenue (before consolidation adjustment) of Rs. Nil, total net loss after tax (before consolidation adjustment) of Rs. Nil and total comprehensive Loss (before consolidation adjustment) of Rs. Nil as considered in the statement. According to the information and explanations given to us by the Holding Company's management, these interim financial information / financial results are not material to the Group. Our conclusion 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: 23143762BGWAIX3348

Place: Bengaluru

Date: 28 July 2023



TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

		(INR in lacs, unless otherwise stated)			
S.N.	Particulars	Quarter ended			Year ended
		30-Jun-23	30-Jun-22	31-Mar-23	31-Mar-23
		(Unaudited)	(Unaudited)	(Refer Note No 3)	(Audited)
1	Income				
	(a) Revenue from operations other than trading activities	756.60	616.51	992.54	3,185.71
	(b) Other income	15.76	23.44	17.79	139.15
	Total income	772.36	639.95	1,010.33	3,324.86
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Other direct costs	25.54	-	223.32	284.18
	(d) Employee benefits expenses	90.57	77.20	110.84	352.55
	(e) Finance costs	14.72	20.93	12.73	66.29
	(f) Depreciation expenses	88.07	66.32	86.15	296.08
	(g) Administration and other expenses	90.00	138.03	155.37	681.98
	Total expenses (a to g)	308.90	302.48	588.41	1,681.08
3	Profit / (Loss) before exceptional items and tax (1 - 2)	463.46	337.47	421.92	1,643.78
4	Exceptional Items	-	47.00	-	47.00
5	Profit / (Loss) before tax (3 - 4)	463.46	290.47	421.92	1,596.78
6	Income tax expense				
a	Current tax- charge / (adjustment)				
	Current tax	139.80	75.02	187.31	493.31
	Adjustment relating to earlier years	-	-	(14.08)	(16.64)
b	Deferred tax charge	(20.07)	32.37	(39.68)	21.51
6	Total income tax expense (a to b)	119.73	107.39	133.55	498.18
7	Profit / (Loss) for the period after tax (5 - 6)	343.73	183.08	288.38	1,098.60
8	Other Comprehensive Income (OCI), net of tax				
	<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>	-	-	-	-
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
	Re-measurement gains/ (losses) on defined benefit plans	-	-	(10.82)	(10.82)
	Income tax effect	-	-	3.03	3.03
8	Other comprehensive income for the period	-	-	(7.79)	(7.79)
9	Total comprehensive income for the period (7 + 8)	343.73	183.08	280.59	1,090.81
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54
	Reserves & Surplus excluding revaluation reserves	10,054.22	9,301.36		9,710.47
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):				
	(a) Basic earnings / (loss) per share (INR)	1.38	0.73	1.16	4.41
	(b) Diluted earnings / (loss) per share (INR)	1.38	0.73	1.16	4.41




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 The figures of quarter ended March 31, 2023 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the financial year.
- 4 During the quarter ended, the Company has invested INR 1,00,00,000/- (Rupees one crore only) comprising 200 Equity shares having face value of Rs. 100/- each of Prive Avion Alliances P Ltd.
- 5 The Company has declared interim dividend of INR 2.5/- per fully paid equity share in the Board Meeting held on July 28, 2023 which shall be paid on or before due date.
- 6 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2023
- 7 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.

Place : Pune
Date: July 28, 2023



For Taneja Aerospace and Aviation Limited


Rakesh Duda
Managing Director

