

## TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635 114, Tamil Nadu, India  
Phone : +91 4347 233 508, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Web : www.taal.co.in, CIN L62200TZ1988PLC014460

## STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In lacs, unless otherwise stated)

S.N.	Particulars	Qtr ended	Qtr ended	Qtr ended	Six months ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations other than trading activities	818.48	772.97	839.78	1,591.45	1,641.65	3,244.86
	(b) Trading activities	-	-	-	-	-	28.00
	(c) Other income	8.80	4.84	14.46	13.64	28.02	60.27
	<b>Total income</b>	<b>827.28</b>	<b>777.81</b>	<b>854.24</b>	<b>1,605.09</b>	<b>1,669.67</b>	<b>3,333.13</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	47.61	33.56	130.48	81.17	182.57	316.28
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Other direct costs	7.13	11.50	13.62	18.63	40.00	66.44
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.84	(15.42)	2.49	1.42	86.36	47.03
	(e) Employee benefits expense	202.76	216.43	253.78	419.19	442.53	855.63
	(f) Finance costs	106.56	118.19	124.40	224.75	250.32	493.18
	(g) Depreciation and amortisation expense	74.89	74.97	76.09	149.86	151.48	303.74
	(h) Administration and other expenses	-	-	-	-	-	-
	i Legal, professional & consultancy charges	47.41	38.08	40.25	85.49	87.43	216.80
	ii. Other expenses	77.32	95.66	101.58	172.98	187.07	382.56
	<b>Total expenses (a to h)</b>	<b>580.52</b>	<b>572.97</b>	<b>742.69</b>	<b>1,153.49</b>	<b>1,427.76</b>	<b>2,681.66</b>
3	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>246.76</b>	<b>204.84</b>	<b>111.55</b>	<b>451.60</b>	<b>241.91</b>	<b>651.47</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>246.76</b>	<b>204.84</b>	<b>111.55</b>	<b>451.60</b>	<b>241.91</b>	<b>651.47</b>
6	<b>Income tax expense</b>						
a	Current tax	22.62	18.35	-	40.97	-	0.79
b	Deferred tax	-	-	-	-	-	134.69
	<b>Total income tax expense (a to b)</b>	<b>22.62</b>	<b>18.35</b>	<b>-</b>	<b>40.97</b>	<b>-</b>	<b>135.48</b>
7	<b>Profit / (Loss) for the period after tax (5 - 6)</b>	<b>224.14</b>	<b>186.49</b>	<b>111.55</b>	<b>410.63</b>	<b>241.91</b>	<b>515.99</b>
8	<b>Other Comprehensive Income (OCI), net of tax</b>						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	7.65
	Income tax effect	-	-	-	-	-	-
	<b>Other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.65</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>224.14</b>	<b>186.49</b>	<b>111.55</b>	<b>410.63</b>	<b>241.91</b>	<b>523.64</b>
10	<b>Paid-up equity share capital</b> (Face value of Rs. 5/- each)	<b>1,246.54</b>	<b>1,246.54</b>	<b>1,246.54</b>	<b>1,246.54</b>	<b>1,246.54</b>	<b>1,246.54</b>
11	<b>Earnings / (Loss) per share (of Rs 5/- each)</b> (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	0.90	0.75	0.45	1.65	0.97	2.07
	(b) Diluted earnings / (loss) per share (INR)	0.90	0.75	0.45	1.65	0.97	2.07



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019			
(Rs. In lacs, unless otherwise stated)			
S.N.	Particulars	STANDALONE	
		As at 30th Sep 2019	As at 31st March 2019
		UNAUDITED	AUDITED
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Property, plant and equipment	9,728.52	9,853.98
	b. Investment property	1,152.04	1,175.45
	c. Financial assets		
	i. Investments	651.05	651.05
	d. Deferred tax asset (net)	-	-
	e. Other non-current assets	242.96	242.96
	<b>Total non-current assets</b>	<b>11,774.57</b>	<b>11,923.44</b>
2	<b>Current assets</b>		
	a. Inventories	289.78	310.33
	b. Financial assets		
	i. Investments	155.09	57.11
	ii. Trade receivables	585.53	735.48
	iii. Cash and cash equivalents	220.41	381.68
	iv. Bank balances other than cash and cash equivalents	-	92.11
	v. Loans	25.58	25.90
	c. Current tax assets (net)	445.86	399.76
	d. Other current assets	175.75	130.90
	<b>Total current assets</b>	<b>1,898.00</b>	<b>2,133.27</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>13,672.57</b>	<b>14,056.71</b>
	<b>EQUITY AND LIABILITIES</b>		
3	<b>Equity</b>		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	8,416.43	8,005.80
	<b>Total Equity</b>	<b>9,662.97</b>	<b>9,252.34</b>
	<b>Liabilities</b>		
4	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	1,109.55	1,625.36
	ii. Other financial liabilities	153.60	145.53
	b. Provisions	168.05	157.70
	c. Other non-current liabilities	437.26	455.18
	<b>Total non-current liabilities</b>	<b>1,868.46</b>	<b>2,383.77</b>
5	<b>Current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	438.50	592.49
	ii. Trade payables	194.88	276.32
	iii. Other financial liabilities	1,158.90	1,119.42
	b. Other current liabilities	330.50	414.00
	c. Provisions	18.36	18.37
	d. Current tax liabilities (net)	-	-
	<b>Total current liabilities</b>	<b>2,141.14</b>	<b>2,420.60</b>
	<b>TOTAL EQUITY AND LIABILITIES ( 3+4+5)</b>	<b>13,672.57</b>	<b>14,056.71</b>



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 STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs, unless otherwise stated)

Particulars	Half- Year ended Sep 30, 2019	Half- Year ended Sep 30, 2018	Year ended March 31, 2019
<b>Cash flow from operating activities</b>			
Profit before tax	451.60	241.89	651.47
Adjustments for:			
Depreciation and amortisation expense	149.86	151.48	303.74
Finance costs	181.94	210.29	417.18
Gain on sale of investments/ Assets	2.02	-	(5.09)
Gain on changes in fair value of investments	-	-	(2.02)
Provision for doubtful debts	11.98	(5.44)	3.98
Bad debts written off	5.44	10.59	6.63
Interest income	(2.92)	(11.55)	(38.27)
Decrease in revenue on account of change in accounting	-	-	40.81
Actuarial gain/loss on defined benefits plan	-	(3.94)	7.65
<b>Operating profit before working capital changes</b>	<b>799.92</b>	<b>593.32</b>	<b>1,386.07</b>
<b>Changes in working capital</b>			
(Decrease)/ increase in trade payables, provisions and other liabilities	(124.96)	(286.14)	(471.60)
Decrease/ (increase) in inventories	20.55	205.15	85.60
(Decrease)/ increase in trade receivables and other assets	88.00	(246.64)	(156.07)
<b>Cash generated used in operations</b>	<b>783.51</b>	<b>265.69</b>	<b>844.00</b>
Income tax (paid) / refund (Net)	(87.07)	(81.63)	(28.68)
<b>Net cash flows used in operating activities (A)</b>	<b>696.44</b>	<b>184.06</b>	<b>815.32</b>
<b>Cash flow from Investing activities</b>			
Payment for property, plant and equipment and intangible assets	(1.77)	(38.53)	(46.09)
Loan given to related parties	-	-	-
Loan repaid by related parties	-	-	122.38
Purchase of investments in mutual funds	(100.00)	-	(200.00)
Proceeds from sales of investments in mutual funds	-	-	150.00
Interest received	2.92	11.55	38.27
<b>Net cash flow from investing activities (B)</b>	<b>(98.85)</b>	<b>(26.98)</b>	<b>64.56</b>
<b>Cash flow from Financing activities</b>			
Addition/(Repayment) of Non-current borrowings	(515.04)	(436.29)	(891.66)
Addition/(Repayment) of current borrowings	(153.99)	472.14	298.78
Interest paid	(181.94)	(210.29)	(417.18)
<b>Net cash flow from financing activities (C)</b>	<b>(850.97)</b>	<b>(174.44)</b>	<b>(1,010.06)</b>
<b>Net increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(253.38)</b>	<b>(17.36)</b>	<b>(130.19)</b>
Cash and cash equivalents at the beginning of the period/year	473.79	603.98	603.98
Cash and cash equivalents at the end of the period/year	<b>220.41</b>	<b>586.62</b>	<b>473.79</b>
<b>Cash and cash equivalents comprise</b>			
On current accounts	130.46	471.38	370.20
Fixed deposits with maturity of less than 3 months	89.54	-	11.31
Cash on hand	0.41	-	0.17
	<b>220.41</b>	<b>471.38</b>	<b>381.68</b>
<b>Bank balances other than cash and cash equivalent</b>			
Margin money or under lien deposits	-	115.24	92.11
<b>Total cash and bank balances at end of the period/year</b>	<b>220.41</b>	<b>586.62</b>	<b>473.79</b>



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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(Rs. in Lacs, unless otherwise stated))

S.N.	Particulars	For the quarter ended			Six Months ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	(a) Trading of goods	-	-	-	-	-	28.00
	(b) Aviation	827.28	777.81	854.24	1,605.09	1,669.67	3,305.13
	Total income from operations	827.28	777.81	854.24	1,605.09	1,669.67	3,333.13
2	Segment results						
	(a) Trading of goods	-	-	-	-	-	-
	(b) Aviation	246.76	204.84	111.55	451.61	241.89	651.47
	Total profit/(loss) before tax	246.76	204.84	111.55	451.61	241.89	651.47
3	Capital employed						
	(Segment assets - Segment liabilities)						
	(a) Trading of Goods	76.00	92.00	20.46	76.00	20.46	108.00
	(b) Aviation	9,586.96	9,346.82	9,000.64	9,586.97	9,000.64	9,144.34
	Total Capital Employed	9,662.96	9,438.82	9,021.10	9,662.97	9,021.10	9,252.34
	See accompanying notes to the financial results						

**Notes to the financial results:**

- The above financial results of Taneja Aerospace and Aviation Limited (the Company) has been prepared in accordance with Indian Accounting Standards - Ind AS 34 on "Interim Financial Reporting" 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 5 July 2016.
- Figures of the quarter ended September 30, 2019 are the balancing figures between half year ended September 30, 2019 figures and published quarter ended June 30, 2019.
- As per Clause 9.2 of the Scheme of Arrangement as approved by the High Court of Madras, 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. Accordingly, the accounting entries pertaining to the demerged charter business are accounted in the books of account of TEL.
- Effective April 1, 2019 the Company has adopted Ind AS 116 "Leases", applied to all the lease contracts existing on April 1, 2019 using the modified retrospective method on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of adoption of IND AS 116 did not have any significant impact on the opening retained earnings, profit for the period and earnings
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2019.
- Previous period/ year's figures have been regrouped/ reclassified, wherever necessary to confirm to the current period or year's classification.

Place: Bengaluru  
Date: November 7, 2019

For Taneja Aerospace and Aviation Limited



Muralidhar Chitteti Reddy  
Managing Director



**Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
Taneja Aerospace and Aviation Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Taneja Aerospace and Aviation Limited ('the Company') for the quarter ended September 30, 2019 and the year-to-end-date results for the period April 01, 2019 to September 30, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Attention is drawn to the fact that the figures of net cash inflow/outflow for the corresponding quarter ended September 30, 2018 and the corresponding year-to-date from April 1, 2018 to September 30, 2018, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Emphasis of Matter**

5. We draw attention to Note 3 to the Standalone unaudited financial results which states that the Company had carried on the demerged charter business and activities including banking transactions, statutory compliances and all other commercial activities relating to demerged charter business for and on account of and in trust for TAAL Enterprises Limited until the time TAAL Enterprises Limited (a related entity of the company) obtains the requisite statutory licenses for carrying on the demerged charter business. However, accounting entries pertaining to the demerged charter business are accounted in the books of TAAL Enterprises Limited. The said matter was stated as an Emphasis of Matter in our Statutory Audit Reports for the year ended March 31, 2017 onwards and Limited Review Reports for the quarter ended on or after June 30, 2017 onwards.

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

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Deepak Rao  
Partner  
Membership No.: 113292  
UDIN: 19113292AAAAJX6620



Place: Bengaluru  
Date: November 7, 2019

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(Rs. In lacs, unless otherwise stated)

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	(b) Trading activities	-	-	-	-	-	28.00
	(c) Other income	8.80	4.84	14.46	13.64	28.02	60.27
	<b>Total income</b>	<b>827.28</b>	<b>777.81</b>	<b>854.24</b>	<b>1,605.09</b>	<b>1,669.67</b>	<b>3,333.13</b>
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	(a) Cost of materials consumed	47.61	33.56	130.48	81.17	182.57	316.28
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Other direct costs	7.13	11.50	13.62	18.63	40.00	66.44
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.84	(15.42)	2.49	1.42	86.36	47.03
	(e) Employee benefits expense	202.76	216.43	253.78	419.19	442.53	855.63
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	i Legal, professional & consultancy charges	47.41	38.08	40.25	85.49	87.43	216.80
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4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	246.75	204.84	111.55	451.59	241.88	651.33
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7	Profit / (Loss) for the period after tax (5 - 6)	224.13	186.49	111.55	410.62	241.88	515.85
8	Other Comprehensive Income (OCI), net of tax						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	7.65
	Income tax effect	-	-	-	-	-	-
	<b>Other comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7.65</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>224.13</b>	<b>186.49</b>	<b>111.55</b>	<b>410.62</b>	<b>241.88</b>	<b>523.50</b>
10	Paid-up equity share capital (Face value of Rs. 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
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		(Rs. In lacs, unless otherwise stated)	
		CONSOLIDATED	
S.N.	Particulars	As at 30th Sep 2019	As at 31st March 2019
		UNAUDITED	AUDITED
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Property, plant and equipment	10,377.87	10,503.32
	b. Investment property	1,152.04	1,175.45
	c. Goodwill	0.78	0.78
	d. Deferred tax asset (net)	-	-
	e. Other non-current assets	242.46	242.46
	<b>Total non-current assets</b>	<b>11,773.15</b>	<b>11,922.00</b>
2	<b>Current assets</b>		
	a. Inventories	289.78	310.33
	b. Financial assets		
	i. Investments	155.09	57.11
	ii. Trade receivables	585.53	735.48
	iii. Cash and cash equivalents	220.68	381.95
	iv. Bank balances other than cash and cash equivalents	-	92.11
	v. Loans	25.58	25.90
	c. Current tax assets (net)	445.86	399.76
	d. Other current assets	175.75	130.90
	<b>Total current assets</b>	<b>1,898.27</b>	<b>2,133.54</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>13,671.42</b>	<b>14,055.54</b>
	<b>EQUITY AND LIABILITIES</b>		
3	<b>Equity</b>		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	8,415.06	8,004.43
	<b>Total Equity</b>	<b>9,661.60</b>	<b>9,250.97</b>
4	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	1,109.57	1,625.36
	ii. Other financial liabilities	153.60	145.53
	b. Provisions	168.05	157.70
	c. Other non-current liabilities	437.26	455.18
	<b>Total non-current liabilities</b>	<b>1,868.48</b>	<b>2,383.77</b>
5	<b>Current liabilities</b>		
	a. Financial liabilities		
	i. Borrowings	438.50	592.49
	ii. Trade payables	194.88	276.32
	iii. Other financial liabilities	1,159.10	1,119.62
	b. Other current liabilities	330.50	414.00
	c. Provisions	18.36	18.37
	d. Current tax liabilities (net)	-	-
	<b>Total current liabilities</b>	<b>2,141.34</b>	<b>2,420.80</b>
	<b>TOTAL EQUITY AND LIABILITIES ( 3+4+5)</b>	<b>13,671.42</b>	<b>14,055.54</b>





## TANEJA AEROSPACE AND AVIATION LIMITED

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Phone : 04347-233508 , Fax : 04347-233414, E-mail : secretarial@taal.co.in, Web : www.taal.co.in , CIN L62200TZ1988PLC014460

## STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs, unless otherwise stated)

Particulars	Half- Year ended Sep 30, 2019	Half- Year ended Sep 30, 2018	Year ended March 31, 2019
<b>Cash flow from operating activities</b>			
Profit before tax	451.60	241.88	651.33
Adjustments for:			
Depreciation and amortisation expense	149.86	151.48	303.74
Finance costs	181.94	210.29	417.18
Gain on sale of investments/ Assets	2.02	-	(5.09)
Gain on changes in fair value of investments	-	-	(2.02)
Provision for doubtful debts	11.98	(5.44)	3.96
Bad debts written off	5.44	10.59	6.63
Interest income	(2.92)	(11.55)	(38.27)
Decrease in revenue on account of change in accounting policy	-	-	40.81
Actuarial gain/loss on defined benefits plan	-	(3.94)	7.65
<b>Operating profit before working capital changes</b>	<b>799.92</b>	<b>593.31</b>	<b>1,385.91</b>
<b>Changes in working capital</b>			
(Decrease)/ increase in trade payables, provisions and other liabilities	(124.96)	(286.14)	(471.48)
Decrease/ (increase) in inventories	20.55	205.15	85.59
(Decrease)/ increase in trade receivables and other assets	88.00	(246.64)	(155.82)
<b>Cash generated used in operations</b>	<b>783.51</b>	<b>265.68</b>	<b>844.20</b>
Income tax (paid) / refund (Net)	(87.07)	(81.63)	(28.69)
<b>Net cash flows used in operating activities (A)</b>	<b>696.44</b>	<b>184.05</b>	<b>815.51</b>
<b>Cash flow from Investing activities</b>			
Payment for property, plant and equipment and intangible	(1.77)	(38.53)	(46.09)
Loan given to related parties	-	-	-
Loan repaid by related parties	-	-	122.38
Purchase of investments in mutual funds	(100.00)	-	(200.00)
Proceeds from sales of investments in mutual funds	-	-	150.00
Interest received	2.92	11.55	38.27
<b>Net cash flow from investing activities (B)</b>	<b>(98.85)</b>	<b>(26.98)</b>	<b>64.56</b>
<b>Cash flow from Financing activities</b>			
Addition/(Repayment) of Non-current borrowings	(515.03)	(436.29)	(891.66)
Addition/(Repayment) of current borrowings	(153.99)	472.14	298.78
Interest paid	(181.94)	(210.29)	(417.18)
<b>Net cash flow from financing activities (C)</b>	<b>(850.96)</b>	<b>(174.44)</b>	<b>(1,010.06)</b>
<b>Net increase/ (Decrease) in cash and cash equivalents (A+B+C)</b>	<b>(253.37)</b>	<b>(17.36)</b>	<b>(129.99)</b>
Cash and cash equivalents at the beginning of the year	474.05	604.24	604.04
Cash and cash equivalents at the end of the year	<b>220.68</b>	<b>586.88</b>	<b>474.05</b>
<b>Cash and cash equivalents comprise</b>			
On current accounts	130.72	471.64	370.47
Fixed deposits with maturity of less than 3 months	89.54	-	11.31
Cash on hand	0.41	-	0.17
	<b>220.68</b>	<b>471.64</b>	<b>381.95</b>
<b>Bank balances other than cash and cash equivalent</b>			
Margin money or under lien deposits	-	115.24	92.11
<b>Total cash and bank balances at end of the year</b>	<b>220.68</b>	<b>586.88</b>	<b>474.05</b>



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in Lacs, unless otherwise stated)

S.N.	Particulars	For the quarter ended			Six Months ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		(Unaudited)	(Unaudited)	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
	(a) Trading of goods	-	-	-	-	-	28.00
	(b) Aviation	827.28	777.81	854.24	1,605.09	1,669.67	3,305.13
	Total income from operations	827.28	777.81	854.24	1,605.09	1,669.67	3,333.13
2	Segment results						
	(a) Trading of goods	-	-	-	-	-	-
	(b) Aviation	246.75	204.84	111.55	451.60	241.88	651.33
	Total profit/(loss) before tax	246.75	204.84	111.55	451.59	241.88	651.33
3	Capital employed						
	(Segment assets - Segment liabilities)						
	(a) Trading of Goods	76.00	92.00	20.46	76.00	20.46	108.00
	(b) Aviation	9,585.60	9,345.46	9,000.64	9,585.60	9,000.64	9,142.97
	Total Capital Employed	9,661.60	9,437.46	9,021.10	9,661.60	9,021.10	9,250.97
	See accompanying notes to the financial results						

## Notes to the financial results:

- The above financial results of Taneja Aerospace and Aviation Limited ('the Company') has been prepared in accordance with Indian Accounting Standards - Ind AS 34 on "Interim Financial Reporting" 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 5 July 2016.
- Figures of the quarter ended September 30, 2019 are the balancing figures between half year ended September 30, 2019 figures and published quarter ended June 30, 2019 .
- As per Clause 9.2 of the Scheme of Arrangement as approved by the High Court of Madras, 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. Accordingly, the accounting entries pertaining to the demerged charter business are accounted in the books of account of TEL.
- Effective April 1, 2019 the Company has adopted Ind AS 116 "Leases", applied to all the lease contracts existing on April 1, 2019 using the modified retrospective method on the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of adoption of IND AS 116 did not have any significant impact on the opening retained earnings, profit for the period and earnings per share.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2019.
- Previous period/ year's figures have been regrouped/ reclassified, wherever necessary to confirm to the current period or year's classification.

For Taneja Aerospace and Aviation Limited



Muralidhar Chitteti Reddy  
Managing Director

Place: Bengaluru  
Date: November 7, 2019



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**The Board of Directors  
Taneja Aerospace and Aviation Limited**

1. We have reviewed the accompanying statement of consolidated unaudited 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 September 30, 2019, and the year-to-end-date results for the period April 01, 2019 to September 30, 2019 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Attention is drawn to the fact that the figures for the corresponding quarter ended and Half year ended September 30, 2018, as reported in these consolidated unaudited financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
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 Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 results are free of material misstatement. A review 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 entity:

Sr. No	Name of the Company	Relationship with the Holding Company
1.	Katra Auto Engineering Private Limited	Wholly Owned Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3, 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**


6. We draw attention to Note 3 to the consolidated unaudited financial results which states that the holding company had carried on the demerged charter business and activities including banking transactions, statutory compliances and all other commercial activities relating to demerged charter business for and on account of and in trust for TAAL Enterprises Limited until the time TAAL Enterprises Limited (a related entity of the company) obtains the requisite statutory licenses for carrying on the demerged charter business. However, accounting entries pertaining to the demerged charter business are accounted in the books of TAAL Enterprises Limited. The said matter was stated as an Emphasis of Matter in our Statutory Audit Reports for the year ended March 31, 2017 onwards and Limited Review Reports for the quarter ended June 30, 2017 onwards.

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

7. The consolidated unaudited financial results include the interim financial results of one subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 649.61 lakhs as at September 30, 2019 and total revenue of Rs. Nil, total net loss after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended September 30, 2019, and cash flows (net) of Rs. Nil for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Deepak Rao  
Partner  
Membership No.: 113292  
UDIN: 19113292AAAAJY9072



Place: Bengaluru  
Date: November 7, 2019