



## Taneja Aerospace and Aviation Limited

Thally Road, Denkanikottai, Krishnagiri Dist.,

Belagondapalli - 635 114, Tamil Nadu

Tel.: + 91 04347 233509

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TAAL/SEC/18-19

August 14, 2018

To,  
Corporate Relationship Department  
**BSE Limited**

Dear Sirs,

### Subject: Outcome of Board Meeting held on August 14, 2018

Following is the outcome of Board meeting held today, August 14, 2018 at 11.00 a.m. which concluded at 05:15 p.m.:

1. The Board has approved Un-Audited Financial Results for the quarter ended June 30, 2018. In compliance with the SEBI (LODR) Regulations, 2015, we are enclosing herewith the said Results along with Limited Review Report.
2. The Board has appointed Mrs. Sysha Suresh Kumar as the Company Secretary and the Compliance Officer of the Company with immediate effect.

Mrs. Sysha Suresh Kumar is a qualified Company Secretary and is a Fellow member of the Institute of Company Secretaries of India having experience of more than 12 years.

Pursuant to Regulation 30(5) of the SEBI (LODR) Regulations, 2015, the Board has authorised the following Key Managerial Personnel to determine and disseminate the materiality of an event or information to the stock exchange in addition to the existing:

<b>Name</b>	Mrs. Sysha Suresh Kumar, Company Secretary
<b>Contact details</b>	<b>Taneja Aerospace and Aviation Limited</b> Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri District, Belgaondapalli – 635114, Tamil Nadu Phone: 04347-233508 E-mail: <a href="mailto:secretarial@taal.co.in">secretarial@taal.co.in</a>

3. The Board has appointed Mr. V. Vijay as Chief Financial Officer (CFO) of the Company with immediate effect.

Mr. V. Vijay has more than 8 years of experience in Accounts and Finance and is a CWA (Intermediate) from Institute of Cost Accountants of India and a commerce graduate.

4. The Board has appointed Mr. Arvind Nanda as Additional Director (Non-executive Independent category) of the Company with immediate effect.

Mr. Arvind Nanda is a Graduate in Production Engineering and an alumnus of IIM Bangalore. Mr. Arvind Nanda has held senior management positions in reputed companies in the course of over 30 years of experience in Automotive, Aviation & Engineering industry, successfully leading teams and organizations to achieve breakthrough improvements in operations and business results.



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Mr. Arvind Nanda has confirmed that he is not debarred from holding the office of director by virtue of any Order of SEBI or of any other such authority.

5. The Board has appointed Mr. Muralidhar Chitteti Reddy, Non-Executive Director of the Company as Managing Director with effect from 1 October, 2018 for a term of two years.

Mr. Reddy is a Graduate in Mechanical Engineering from Osmania University and an alumnus of IIM, Ahmedabad. He has a career spanning 37 years in Seamless Tubes, Steel, Cement and Defense Electronics Industry, having held Top Management Positions.

Please take the above on your record and oblige.

Thanking you,

Yours faithfully,

*For* **Taneja Aerospace and Aviation Limited**

  
Sysha Kumar  
**Company Secretary**  
Encl.: As above



**TANEJA AEROSPACE AND AVIATION LIMITED**

Regd. office : Belagondapalli Village, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635 114, Tamil Nadu, India

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CIN L62200TZ1988PLC014460

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(INR. in lakhs unless otherwise stated)

Sr. No.	Particulars	For the Quarter Ended			Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from :</b>				
	i) Operations	801.87	733.37	710.19	2,862.53
	ii) Trading Activities	-	-	-	288.43
<b>2</b>	Other Income	13.56	45.60	12.13	95.79
<b>3</b>	<b>Total Income from operations (1 + 2)</b>	<b>815.43</b>	<b>778.97</b>	<b>722.32</b>	<b>3,246.75</b>
<b>4</b>	<b>Expenses</b>				
a)	Cost of Materials Consumed	52.10	64.56	122.16	355.91
b)	Purchase of stock-in-trade	-	-	-	276.31
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.85	58.72	(34.42)	(20.49)
d)	Employee benefits expense	241.77	241.58	257.39	972.83
e)	Excise duty	-	-	0.46	0.46
f)	Finance costs	125.93	122.78	128.18	501.15
g)	Depreciation and amortisation expense	75.39	75.06	72.03	294.07
h)	Administration and other Expenses				
	i) Legal, Professional & Consultancy Charges	47.18	80.27	84.29	298.11
	ii) Other Expenses	111.87	115.86	168.74	541.71
	<b>Total Expenses (4a to 4h)</b>	<b>685.09</b>	<b>758.83</b>	<b>798.83</b>	<b>3,220.06</b>
<b>5</b>	<b>Profit/ (Loss) before Exceptional items and Tax (3 - 4)</b>	<b>130.34</b>	<b>20.14</b>	<b>(76.51)</b>	<b>26.69</b>
<b>6</b>	<b>Exceptional items</b>	-	-	-	-
<b>7</b>	<b>Profit/ (Loss) before Tax (5 - 6)</b>	<b>130.34</b>	<b>20.14</b>	<b>(76.51)</b>	<b>26.69</b>
<b>8</b>	<b>Tax Expenses</b>				
a)	Current tax	-	-	-	-
b)	Deferred tax	-	2.92	2.92	11.69
	<b>Total Tax Expenses (8a to 8b)</b>	<b>-</b>	<b>2.92</b>	<b>2.92</b>	<b>11.69</b>
<b>9</b>	<b>Net profit/ (Loss) (7 - 8)</b>	<b>130.34</b>	<b>17.22</b>	<b>(79.43)</b>	<b>15.00</b>
<b>10</b>	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	- Remeasurement of net defined benefit liability	-	13.75	-	13.75
<b>11</b>	<b>Total Comprehensive income (9 + 10)</b>	<b>130.34</b>	<b>30.97</b>	<b>(79.43)</b>	<b>28.75</b>
<b>12</b>	<b>Paid-up equity share capital</b> (face value per share INR. 5 each)	1246.54	1246.54	1246.54	1246.54
<b>13</b>	<b>Earnings per equity share</b>				
a)	Basic earnings / (Loss) per share (INR)	0.52	0.07	(0.32)	0.06
b)	Diluted earnings / (Loss) per share (INR)	0.52	0.07	(0.32)	0.06
	See accompanying notes to the financial results				



**Notes to the financial results:**

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 2 The Company has opted to submit and publish Standalone financial results for the quarter ended June 30, 2018.
- 3 Revenue from operations has been presented in accordance with Ind AS 18. Excise duty for the quarter ended 30th June, 2017 has been presented as expense.
- 4 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.
- 5 Ind AS 115 Revenue from contracts with customers, mandatory for reporting periods beginning on or April 1, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earning at April 1, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results.
- 6 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2018.
- 7 Previous period/ year's figures have been regrouped/ reclassified, wherever necessary to conform to the current period or year's classification.

Date: August 14, 2018  
Place: Pune



For Taneja Aerospace and Aviation Limited

Mr. Salil Taneja  
Chairman

**TANEJA AEROSPACE AND AVIATION LIMITED**

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CIN L62200TZ1988PLC014460

**UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2018**

(INR. in lakhs unless otherwise stated)

Sr. No.	Particulars	For the Quarter Ended			Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	i) Trading of Goods	-	-	-	288.43
	ii) Aviation	815.43	778.97	722.32	2,958.32
	<b>Total Income from operations</b>	<b>815.43</b>	<b>778.97</b>	<b>722.32</b>	<b>3,246.75</b>
<b>2</b>	<b>Segment Results</b>				
	i) Trading of Goods	-	20.00	-	32.11
	ii) Aviation	130.34	0.14	(76.51)	(5.42)
	<b>Total profit/ (loss) before tax</b>	<b>130.34</b>	<b>20.14</b>	<b>(76.51)</b>	<b>26.69</b>
<b>3</b>	<b>Capital Employed</b> (Segment assets - Segment liabilities)				
	i) Trading of Goods	41.70	(67.42)	(51.85)	(67.42)
	ii) Aviation	8,868.00	8,846.78	8,723.09	8,846.78
	<b>Total Capital Employed</b>	<b>8,909.70</b>	<b>8,779.36</b>	<b>8,671.24</b>	<b>8,779.36</b>



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## Limited Review Report

**Review Report to**  
**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 June 30, 2018 attached herewith ('the Statement'), 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations).

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with 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 practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement 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 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 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 standalone financial results which are prepared in accordance with Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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.

# MSKA

**& Associates**

Chartered Accountants

4. We draw attention to the following matter in the note to the accompanying Statement:

Note 4 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 the demerged charter business for and on account of and in trust for TAAL Enterprises Limited until the time TAAL Enterprises Limited obtains the requisite statutory licences for carrying on the demerged charter business. However, the accounting entries pertaining to the demerged charter business are accounted in the books of account of TAAL Enterprises Limited. The said matter was stated as an Emphasis of Matter in our Statutory Audit Reports for the year ended on or after March 31, 2017 and Limited Review Reports for the quarter ended on or after June 30, 2017.

Our report is not modified in respect of this matter.

For MSKA & Associates (Formerly known as 'MZSK & Associates')

Chartered Accountants

ICAI Firm Registration No.105047W



Deepak Rao

Partner

Membership No.: 113292



Place: Pune

Date: August 14, 2018