

**33<sup>rd</sup> Annual General Meeting of**  
**Taneja Aerospace and Aviation Ltd.**

- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- Good Afternoon ladies and gentlemen. I, Ashwini Navare – Company Secretary, extend a warm welcome to all of at the 33<sup>rd</sup> Annual General Meeting of your company. I thank all the shareholders and members for joining this meeting. In the absence of Dr. Prahlada Ramarao – Chairman of the board, I request the board members present to elect one of themselves as the Chairman.
- **Mr. Arvind Nanda - Independent Non-Executive Director, Taneja Aerospace and Aviation Ltd:**
- On behalf of the board, we elect Mr. Rakesh Duda as the Chairman of this 33<sup>rd</sup> Annual General Meeting.
- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- Good afternoon shareholders. I, Rakesh Duda – Chairman of this meeting, on behalf of the board of directors, welcome you all to this 33<sup>rd</sup> Annual General Meeting of Taneja Aerospace and Aviation. I would like to introduce my colleague on the VC. I would request the member to acknowledge when I introduce them.
- Mr. Arvind Nanda is the Independent Non-Executive Director and Chairman of the Audit and Nomination and Remuneration Committee. Mr. Nanda!
- In addition, we have Mr. Murlidhar Nalluri, who is the CFO of the company, and Mr. Giriraj Mohta – Secretarial Auditor of the company, who is also present through video conferencing. I would like to inform you that we have received an exemption letter from the Statutory Auditor stating their clear permission for the meeting. I would now request the Company Secretary to brief the members.
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- Thank you. The Ministry of Corporate Affairs and the Securities and Exchange Board of India, vide their respective circulars, have extended the timeline for the companies to hold their Annual Ge General Meeting through video conferencing or other audio-visual means. Further, the said gave relaxation to the companies by dispensing with the requirement of printing and dispatch of physical copies of Annual Report for the financial year 2021-22. Accordingly, the Annual Reports for the company for FY21-22 have been sent by electronic means to all the shareholders whose email ids are registered with the company and the depositories.
- Now, I would like to state few things about the e-meeting. Members who have not voted during the remote e-voting period, may cast their vote electronically during the voting. E-voting will end 15 minutes after the conclusion of this AGM. All members have been kept on mute. Shareholders who have registered as speakers, will be unmuted once their name is called. We will respond to the queries received

in due course of the meeting. Speed and working of audio-video mode for joining the meeting by members depends on the internet capacity. I now request the Chairman to kindly start with the proceedings. Thank you. Rakesh sir.

- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- Thank you Ashwini. Now I'm starting the formal proceedings of the meeting. I have been informed, based on the registration received from the shareholders for e-meeting, that the requisite quorum for the meeting is present. I therefore call the meeting to order. Since the meeting is through electronic means, no proxies are allowed in the meeting. The company received representation under Sec 113 of the Company's Act 2013, and the details are available with the scrutiniser. I would like to inform that the statutory registers, as required under the Company's Act 2013, will be made available on request, to shareholders. Ashwini.
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- I now request you sir to please address the members and brief them in your own language. Thank you.
- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- On behalf of the board of directors, I have great pleasure in welcoming you to the 33<sup>rd</sup> Annual General Meeting of the company. Thank you all for your virtual presence here today. I would like to thank you for your continued support to the company. We have tried to accurately share the business performance and outlook of the company in our Annual Report. We believe this would help you to understand the direction that we have set for ourselves in future. I will now take the opportunity to appraise the members in the investor family of TAAL, for the performance and prospects of the company.
- I am happy to inform you that the overall operating performance of the company during the financial year 2021-22 continued to be good. During the year 2021-22, the total income of the company was Rs. 3,198.58 lakh as against Rs. 3,481.50 lakhs in 2020-21. PAT stood at 546.89 lakhs as against 622.75 lakhs. Total income for the quarter ended June 2022 stood at Rs. 639.95 lakhs as against 622.04 lakhs in the same quarter of the previous year, while the PAT stood at 183.08 lakhs as against 198.92 lakhs in the same quarter the previous year.
- Your company is making concerted efforts to expand its customer base with a thrust on the defence establishments. There is a renewed thrust of indigenous manufacturing under the Atmanirbhar Bharat Scheme, especially in the defence sector, and we are hopeful that this will provide some 5.51 to our performance in the financial year 2022-23.
- In addition, the Civil Aviation Sector is going through a turnaround. It is expected to generate growth for all supporting industries and service providers. With continuous improvement in the infrastructure, your company stands to grow its presence within domestic as well as international markets. Your company is in talks with various large players within the market to expand and improve the services infrastructure offering. Your company's infrastructure facilities can continue to play an important

role in the maintenance, repair and overhaul of civil and defence, commercial aircrafts, corporate jets and helicopters. With the commercial aircraft maintenance, hangars and regular operations, your company is looking into various options of expanding business activities connected herewith.

- The members of the board continue to be a great source of encouragement and support to the company’s management team. I thank them all for their involvement, guidance and participation. I take this opportunity to express my sincere thanks to investors, bankers, customers, suppliers, business partners, DRDO, Aviation Authorities, Indian Defence Services and all other stakeholder organisations, the Government of India, Government of Tamil Nadu, various states’ governments, village presidents, village local wagers, farmers and agriculturists for their continued support and cooperation. Finally, I would like to specially acknowledge the entire TAAL family for their contribution, hard work and commitment to the progress of your company. Let us continue our efforts to meet the challenge ahead and move forward in our endeavour. On behalf of the board of directors of TAAL, I want to thank you all for your continued trust, confidence and support. Best wishes to you all.
- The Annual Report and notice convening the 33<sup>rd</sup> Annual General Meeting were dispatched through electronic means. With your permission, I take the notice as read. I note that there’s no qualification in the Audit Report for financial year 2021-22. I invited members to offer comments and seek clarification on the resolutions contained in the AGM notice from serial no. 1 to 3. In the interest of time and because we have provided the e-voting facility, I will not read them out, and request the Company Secretary to read out the proceedings. Ashwini...
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- Thank you. As per the provisions of the Company’s Act and SEBI Regulations, the company has provided two modes to the shareholders for casting their vote on the resolutions set out in the notice convening the Annual General Meeting. Remote e-voting and electronic voting facility at the Annual General Meeting... the remote e-voting facility was made available to all members from Friday, 23<sup>rd</sup> September 2022 at 9 a.m. and ends at Monday, 26<sup>th</sup> September 2022 at 5 p.m. through the e-voting portal of NSDL, and the same has been closed. The e-voting at the AGM is being made available to enable members who have not cast their votes through remote e-voting, to exercise their voting rights. The members may please go through the e-voting website of NSDL and cast their vote. Pursuant to the provisions of the Company’s Act and SEBI Regulations, the company has provided e-voting facility to all shareholders to cast their votes electronically in respective of all business mentioned in the notice. Therefore, there is no need to propose and second the resolution as per notice of the meeting, as the same are already put for e-voting. The members who have already voted through e-voting shall not be eligible to vote electronically during the meeting. However, they can participate in the meeting. The board has appointment Mr. Anuj Nema, practicing Company Secretary, as the scrutiniser of the meeting to scrutinise the vote cast through remote e-voting and e-voting during the AGM. Upon completion of e-voting, the voting results will be declared within 48 hours based on the Scrutiniser’s Report, and the same would be

published on the company's website and uploaded on the website of BSE Ltd. Now I request the Chairman Rakesh sir to continue with the proceedings. Thank you.

- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- I would invite the shareholders who have registered as speakers to ask their questions please.
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- I request Rakesh sir to quickly answer the questions which we have already received from the shareholder whose name is Hardik Jain.
- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- Mr. Jain has asked us 4 questions, and I'll very briefly answer. He has asked in terms of what is the CWIP of 4 crores? Now, we've taken up a few projects, primarily in the area of... we have a crash fire tender and a perimeter wall and some other track. Now, these are 3 projects that are underway which account for the 4 crore capital expenditure. Crash fire tender is a statutory requirement which we have to fulfil, and so is the perimeter wall; it's a safety and security requirement by the Government of India. We've also built a track on which we are testing some vehicles. So, this is the 4 crore investment.
- You've also raised a question about what is the rental income? Now, as you pointed out, the domestic conversion charge was Rs. 10 crores and the other income was 21 crores, of which 16.77 crores was the rental income. And, the other activities were about 4 crores, which is basically MRO, training and other track 12.06.
- The third question he has asked about is, how big is the Hosur land bank? I would want to share that it's about 250 acres of land. And, the supplementary question that he has asked is, what is... he has heard that Hosur is being talked about as an airport. There is some truth in this, but it's at a very very preliminary stage, very preliminary stage. We're in conversation with the Tamil Nadu government and also the Karnataka government. But as I said, it's extremely preliminary, and we still don't know how things would roll out.
- He has also asked us about, what is the vision for the company? At this point of time I would like to share that, while we are formulating our vision, the focus areas for us at this point in time, are basically working aggressively in the defence sector, like I said in my opening remarks. The MRO, and within MRO, increasing the training coverage. And also, leveraging the infrastructure that we have for improving our presence in this aviation services sector. I hope I have answered these questions.
- These are the 4 queries Mr. Jain had raised, and I thought I'd answer all the 4.
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- Thank you sir. I now request the moderator to connect to the speaker shareholder. The name is Hardik Jain. Can you please unmute him?
- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**

- Mr. Jain has already been answered, I suppose.
- **Mr. Hardik Jain – Shareholder:**
- Hi sir, thank you for giving this chance to prudential partners. I think Hardik had always emailed the questions, which you have covered. Just one clarification sir. We just wanted to understand, we have a domestic conversion charge of 10 crores. So, what is the nature of this item? We're not able to clearly understand what is the...
- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- This is basically the work that we did for VSSC in the defence sector. The manufacturing. Manufacturing is conversion. So, what happens in our industry is, you get the material from the buyers and you convert the material into value added products. Conversion is nothing but value addition that you carry out.
- **Mr. Hardik Jain – Shareholder:**
- Okay. Thank you sir, thank you so much.
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- We now request the moderator to move the shareholder to the attendee. Thank you. The second speaker shareholder has been registered is Aspi Bhesania. I think he has not joined. Then we will move forward sir.
- We have covered all the replies. I request you to give all the shareholders the vote of thanks.
- **Mr. Rakesh Duda - Chairman of the Meeting, Taneja Aerospace and Aviation Ltd:**
- The members who have not yet voted, may cast their votes now. I request the scrutiner to submit his report to Ashwini – Company Secretary of the company, who would be hereby authorised to declare the results of the voting within 48 hours of the conclusion of the AGM to the stock exchange, and display the same on the company's website. As there is no other business to be transacted, the meeting can be declared as concluded. Before I depart, I would like to take the opportunity to thank all the shareholders for sparing your time, when all of you are busy, for joining us in this meeting. Thank you.
- **Ms. Ashwini Navare - Company Secretary, Taneja Aerospace and Aviation Ltd:**
- Thank you everyone. Now we can conclude the meeting.
  
- ***END OF MEETING/E-VOTING BEGINS***