

## 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 NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In lacs, unless otherwise stated)

S.N.	Particulars	Qtr ended	Qtr ended	Qtr ended	Nine months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations other than trading activities	857.74	818.48	840.76	2,449.19	2,482.41	3,244.86
	(b) Trading activities	-	-	28.00	-	28.00	28.00
	(c) Other income	10.21	8.80	29.40	23.85	57.42	60.27
	<b>Total income</b>	<b>867.95</b>	<b>827.28</b>	<b>898.16</b>	<b>2,473.04</b>	<b>2,567.83</b>	<b>3,333.13</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	33.13	47.61	80.51	114.30	263.10	316.28
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Other direct costs	29.43	7.13	30.75	48.06	57.13	66.44
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	40.75	16.84	15.43	42.17	101.79	47.03
	(e) Employee benefits expense	235.54	202.76	251.17	654.73	693.70	855.63
	(f) Finance costs	87.10	106.56	129.00	311.85	379.33	493.18
	(g) Depreciation and amortisation expense	74.91	74.89	76.14	224.77	227.62	303.74
	(h) Administration and other expenses	131.86	124.72	97.05	390.33	385.17	599.36
	<b>Total expenses (a to h)</b>	<b>632.73</b>	<b>580.53</b>	<b>680.07</b>	<b>1,786.22</b>	<b>2,107.87</b>	<b>2,681.67</b>
3	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>235.22</b>	<b>246.75</b>	<b>218.09</b>	<b>686.82</b>	<b>459.96</b>	<b>651.46</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>235.22</b>	<b>246.75</b>	<b>218.09</b>	<b>686.82</b>	<b>459.96</b>	<b>651.46</b>
6	<b>Income tax expense</b>						
a	Current tax	19.57	22.62	-	60.54	-	0.79
b	Deferred tax	-	-	-	-	-	134.69
	<b>Total income tax expense (a to b)</b>	<b>19.57</b>	<b>22.62</b>	<b>-</b>	<b>60.54</b>	<b>-</b>	<b>135.48</b>
7	<b>Profit / (Loss) for the period after tax (5 - 6)</b>	<b>215.65</b>	<b>224.13</b>	<b>218.09</b>	<b>626.28</b>	<b>459.96</b>	<b>515.98</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>215.65</b>	<b>224.13</b>	<b>218.09</b>	<b>626.28</b>	<b>459.96</b>	<b>523.63</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)	0.87	0.90	0.87	2.51	1.84	2.07
	(b) Diluted earnings / (loss) per share (INR)	0.87	0.90	0.87	2.51	1.84	2.07



**TANEJA AEROSPACE AND AVIATION LIMITED**

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**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019**

S.N.	Particulars	(Rs. in Lacs, unless otherwise stated))					
		For the quarter ended			Nine months ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
1	<b>Segment revenue</b>						
	(a) Trading of goods	-	-	-	-	-	28.00
	(b) Aviation	867.95	827.28	870.16	2,473.04	2,539.83	3,305.13
	<b>Total income from operations</b>	<b>867.95</b>	<b>827.28</b>	<b>870.16</b>	<b>2,473.04</b>	<b>2,539.83</b>	<b>3,333.13</b>
2	<b>Segment results</b>						
	(a) Trading of goods	-	-	-	-	-	-
	(b) Aviation	235.22	246.75	218.09	686.83	459.96	651.46
	<b>Total profit/(loss) before tax</b>	<b>235.22</b>	<b>246.75</b>	<b>218.09</b>	<b>686.83</b>	<b>459.96</b>	<b>651.46</b>
3	<b>Capital employed</b> (Segment assets - Segment liabilities)						
	(a) Trading of Goods	60.00	76.00	5.40	60.00	5.40	108.00
	(b) Aviation	9,818.63	9,586.96	9,233.79	9,818.63	9,233.79	9,144.34
	<b>Total Capital Employed</b>	<b>9,878.63</b>	<b>9,662.96</b>	<b>9,239.19</b>	<b>9,878.63</b>	<b>9,239.19</b>	<b>9,252.34</b>
	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 December 31, 2019 are the balancing figures between nine month ended December 31, 2019 figures and published half-year ended September 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 February 13, 2020.
- Previous period/ year's figures have been regrouped/ reclassified, wherever necessary to confirm to the current period or year's classification.

Place: *Bengaluru*  
Date: February 13, 2020

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 December 31, 2019 and the year to-date results for the period April 01, 2019 to December 31, 2019 ('the Statement') 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').
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.



# MSKA

## & Associates

Chartered Accountants

### 5. Emphasis of Matter

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: 20113292AAAAHX6600



Place: Bengaluru

Date: February 13, 2020

TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. In lacs, unless otherwise stated)

S.N.	Particulars	Qtr ended	Qtr ended	Qtr ended	Nine months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations other than trading activities	857.74	818.48	840.76	2,449.19	2,482.41	3,244.86
	(b) Trading activities	-	-	28.00	-	28.00	28.00
	(c) Other income	10.21	8.80	29.40	23.85	57.42	60.27
	<b>Total income</b>	<b>867.95</b>	<b>827.28</b>	<b>898.16</b>	<b>2,473.04</b>	<b>2,567.83</b>	<b>3,333.13</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	33.13	47.61	80.51	114.30	263.10	316.28
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Other direct costs	29.43	7.13	30.75	48.06	57.13	66.44
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	40.75	16.84	15.43	42.17	101.79	47.03
	(e) Employee benefits expense	235.54	202.76	251.17	654.73	693.70	855.63
	(f) Finance costs	87.10	106.56	129.00	311.85	379.35	493.18
	(g) Depreciation and amortisation expense	74.91	74.89	76.14	224.77	227.62	303.74
	(h) Administration and other expenses	131.86	124.72	97.05	390.33	385.17	599.36
	<b>Total expenses (a to h)</b>	<b>632.73</b>	<b>580.53</b>	<b>680.07</b>	<b>1,786.22</b>	<b>2,107.89</b>	<b>2,681.67</b>
3	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>235.22</b>	<b>246.75</b>	<b>218.09</b>	<b>686.82</b>	<b>459.94</b>	<b>651.46</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>235.22</b>	<b>246.75</b>	<b>218.09</b>	<b>686.82</b>	<b>459.94</b>	<b>651.46</b>
6	<b>Income tax expense</b>						
a	Current tax	19.57	22.62	-	60.54	-	0.79
b	Deferred tax	-	-	-	-	-	134.69
	<b>Total income tax expense (a to b)</b>	<b>19.57</b>	<b>22.62</b>	<b>-</b>	<b>60.54</b>	<b>-</b>	<b>135.48</b>
7	<b>Profit / (Loss) for the period after tax (5 - 6)</b>	<b>215.65</b>	<b>224.13</b>	<b>218.09</b>	<b>626.28</b>	<b>459.94</b>	<b>515.98</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>215.65</b>	<b>224.13</b>	<b>218.09</b>	<b>626.28</b>	<b>459.94</b>	<b>523.63</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)	0.87	0.90	0.87	2.51	1.84	2.07
	(b) Diluted earnings / (loss) per share (INR)	0.87	0.90	0.87	2.51	1.84	2.07

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019							
(Rs. in Lacs, unless otherwise stated)							
S.N.	Particulars	For the quarter ended			Nine months ended		Year ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 Unaudited	31-Dec-19 Unaudited	31-Dec-18 Unaudited	31-Mar-19 Audited
1	Segment revenue						
	(a) Trading of goods	-	-	-	-	-	28.00
	(b) Aviation	867.95	827.28	870.16	2,473.04	2,539.83	3,305.13
	Total income from operations	867.95	827.28	870.16	2,473.04	2,539.83	3,333.13
2	Segment results						
	(a) Trading of goods	-	-	-	-	-	-
	(b) Aviation	235.22	246.75	218.09	686.83	459.94	651.46
	Total profit/(loss) before tax	235.22	246.75	218.09	686.83	459.94	651.46
3	Capital employed (Segment assets - Segment liabilities)						
	(a) Trading of Goods	60.00	76.00	5.40	60.00	5.40	108.00
	(b) Aviation	9,817.27	9,585.60	9,232.47	9,817.27	9,232.47	9,142.98
	Total Capital Employed	9,877.27	9,661.60	9,237.87	9,877.27	9,237.87	9,250.98
	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 December 31, 2019 are the balancing figures between nine month ended December 31, 2019 figures and published half-year ended September 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 February 13, 2020.
- Previous period/ year's figures have been regrouped/ reclassified, wherever necessary to confirm to the current period or year's classification.

Place: *Bengaluru*  
Date: February 13, 2020

For Taneja Aerospace and Aviation Limited

*Muralidhar Chitteti Reddy*  
Managing Director



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group 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 December 31, 2019 and the year to-date results for the period from April 01, 2019 to December 31, 2019 ('the Statement'), 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 December 31, 2018 and the corresponding year-to-date from April 01, 2018 to December 31, 2019, 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	Subsidiary

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 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.

6. Emphasis of Matter

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.





# MSKA

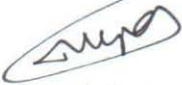
## & Associates

Chartered Accountants

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 revenue of Rs. Nil and total net loss after tax of Rs. Nil and total comprehensive income Rs. Nil for the quarter ended December 31, 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: 20113292AAAAHY5252



Place: Bengaluru  
Date: February 13, 2020