



MSKA
& Associates

Chartered Accountants

Floor 6, No. 5, Prestige Khoday Tower
Raj Bhavan Road
Bengaluru 560001, INDIA
Tel: +91 80 6815 0000

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, 2020 and the year to-date results for the period April 01, 2020 to September 30, 2020 ('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.
5. **Emphasis of Matter**
We draw attention to:
 1. Note 2 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.

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- ii. Note 4 to the financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended September 30, 2020 and results of its assessment on subsequent events and concluded that there is no significant impact which is required to be recognized in the unaudited financial results.

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

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

Deepak
Kumar Rao

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Date: 2020.11.11 14:09+05:30

Deepak Rao
Partner
Membership No.: 113292
UDIN: 20113292AAAAUA1668

Place: Bengaluru
Date: November 11 , 2020

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.taaf.co.in, CIN L62200TZ1988PLC014460

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

S.N.	Particulars	(Rs. in lacs, unless otherwise stated)					
		Qtr ended			Half year ended		Year ended
		30-Sep-20	30-Sep-19	30-Jun-20	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)			(Audited)		
1	Income						
	(a) Revenue from operations other than trading activities	1,124.68	818.48	593.88	1,718.56	1,591.45	3,224.81
	(b) Other income	1.21	8.80	1.45	2.66	13.64	27.42
	Total income	1,125.89	827.28	595.33	1,721.22	1,605.09	3,252.23
2	Expenses						
	(a) Cost of materials consumed	55.87	47.61	26.51	82.38	81.17	308.81
	(b) Other direct costs	253.42	7.13	25.22	278.64	18.63	64.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.54	16.84	(15.03)	42.51	1.42	13.80
	(d) Employee benefits expense	229.57	202.76	226.85	456.41	419.19	943.44
	(e) Finance costs	74.96	106.56	74.66	149.62	224.75	385.74
	(f) Depreciation and amortisation expense	67.74	74.89	67.64	135.38	149.86	395.82
	(g) Administration and other expenses	126.33	124.73	79.75	206.08	258.47	532.12
	Total expenses (a to h)	865.43	580.52	485.60	1,351.03	1,153.49	2,644.04
3	Profit / (Loss) before exceptional items and tax (1 - 2)	260.46	246.76	109.73	370.19	451.60	608.19
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	260.46	246.76	109.73	370.19	451.60	608.19
6	Income tax expense						
a	Current tax- charge / (adjustment)	32.42	22.62	19.56	51.98	40.97	24.12
b	Deferred tax	-	-	-	-	-	-
	Total income tax expense (a to b)	32.42	22.62	19.56	51.98	40.97	24.12
	Profit / (Loss) for the period after tax (5 - 6)	228.04	224.14	90.17	318.21	410.63	584.07
8	Other Comprehensive Income (OCI), net of tax						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	1.55
	Income tax effect	-	-	-	-	-	-
	Other comprehensive income for the year	-	-	-	-	-	1.55
9	Total comprehensive income for the period (7 + 8)	228.04	224.14	90.17	318.21	410.63	585.62
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
11	Earnings / (Loss) per share (of Rs 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	0.91	0.90	0.36	1.28	1.65	2.34
	(b) Diluted earnings / (loss) per share (INR)	0.91	0.90	0.36	1.28	1.65	2.34



TANEJA AEROSPACE AND AVIATION LIMITED

Regd Office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist. Belagondapalli-635114, Tamil Nadu.
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

S.N.	Particulars	(Rs. in Lacs, unless otherwise stated)					
		For the quarter ended			Half year ended		Year ended
		30-Sep-20	30-Sep-19	30-Jun-20	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)					(Audited)
1	Segment revenue						
	(a) Trading of goods						
	(a) Aviation	1,125.89	827.28	595.33	1,721.22	1,605.09	3,252.23
	Total income from operations	1,125.89	827.28	595.33	1,721.22	1,605.09	3,252.23
2	Segment results						
	(a) Trading of goods						
	(b) Aviation	260.46	246.76	109.73	370.19	451.60	608.19
	Total profit/(loss) before tax	260.46	246.76	109.73	370.19	451.60	608.19
3	Capital employed (Segment assets - Segment liabilities)						
	(a) Trading of Goods	11.60	76.00	27.59	11.60	76.00	34.00
	(b) Aviation	10,144.57	9,586.96	9,900.54	10,144.57	9,586.96	9,803.96
	Total Capital Employed	10,156.17	9,662.96	9,928.13	10,156.17	9,662.96	9,837.96
	See accompanying notes to the financial results						

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 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.

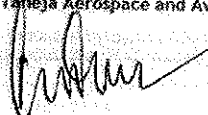
2 As per Clause 9.2 of the Scheme of Arrangement as approved by the High Court of Madras, Taneja Aerospace and Aviation Limited (TAAL) will carry on the business and activities relating to the demerged charter business for and on account of and in trust for TAAL Enterprises Limited (TEL) until the time 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.

3 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2020.

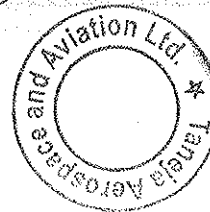
4 The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended September 30, 2020 and has concluded that there is no significant impact which is required to be recognized in the financial statements. The Company will continue to closely monitor any material changes to future economic conditions.

5 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



Ramesh Jaishwara
Whole time Director



Place: Bangalore

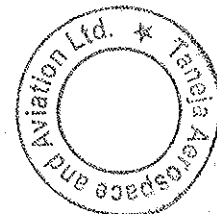
Date: November 11, 2020.

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 STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. in lacs, unless otherwise stated)

S.N.	Particulars	STANDALONE	
		As at September 30, 2020	As at March 31, 2020
		UNAUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	9,593.44	9,704.53
	b. Investment property	1,105.22	1,128.63
	c. Financial assets		
	i. Investments	651.55	651.55
	d. Deferred tax asset (net)	-	-
	e. Other non-current assets	11.38	11.38
	Total non-current assets	11,361.59	11,496.09
2	Current assets		
	a. Inventories	70.81	118.52
	b. Financial assets		
	i. Investments	-	57.54
	ii. Trade receivables	809.47	631.07
	iii. Cash and cash equivalents	326.75	151.95
	iv. Bank balances other than cash and cash equivalents	121.08	117.84
	v. Loans	24.87	25.79
	c. Current tax assets (net)	412.67	519.17
	d. Other current assets	109.24	132.81
	Total current assets	1,874.89	1,754.69
	TOTAL ASSETS (1+2)	13,236.48	13,250.78
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	8,909.63	8,591.42
	Total Equity	10,156.17	9,837.96
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	377.14	924.67
	ii. Other financial liabilities	177.57	166.41
	b. Provisions	203.59	180.18
	c. Other non-current liabilities	401.42	419.34
	Total non-current liabilities	1,159.72	1,690.60
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	767.73	398.35
	ii. Trade payables	214.68	154.68
	iii. Other financial liabilities	656.23	828.89
	b. Other current liabilities	269.03	327.38
	c. Provisions	12.92	12.92
	d. Current tax liabilities (net)	-	-
	Total current liabilities	1,920.59	1,722.22
	TOTAL EQUITY AND LIABILITIES (3+4+5)	13,236.48	13,250.78

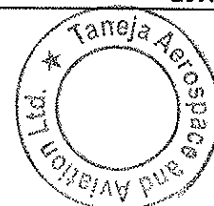


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STATEMENT OF STANDALONE CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lacs, unless otherwise stated)

Particulars	Half year ended September 30, 2020 (Un Audited)	Year ended March 31, 2020 (Audited)
Cash flow from operating activities		
Profit before tax	370.19	608.19
Adjustments for:		
Depreciation ,amortization and Impairment expense	135.38	395.82
Finance costs	116.55	323.05
Gain on sale of investments/ Assets	(0.66)	(5.19)
Gain on changes in fair value of investments	-	(0.25)
Provision for doubtful debts	-	18.08
Interest income	(0.32)	(6.52)
Write back/ write off of advances	-	7.78
Actuarial gain/loss on defined benefits plan	-	1.55
Operating profit before working capital changes	621.14	1,342.51
Changes in working capital		
(Decrease)/ increase in trade payables, provisions and other liabilities	(154.36)	(496.72)
Decrease/ (increase) in inventories	47.71	191.81
(Decrease)/ increase in trade receivables and other assets	(153.91)	316.11
Cash generated used in operations	360.58	1,353.71
Income tax (paid) / refund (Net)	54.52	(143.53)
Net cash flows used in operating activities (A)	415.10	1,210.18
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(0.87)	(200.80)
Purchase of investments in mutual funds	-	(102.02)
Proceeds from sales of investments in mutual funds	58.20	100.00
Interest received	0.32	6.52
Net cash flow from investing activities (B)	57.65	(196.30)
Cash flow from Financing activities		
Addition/(Repayment) of Non-current borrowings	(547.53)	(700.69)
Addition/(Repayment) of current borrowings	369.38	(194.14)
Interest paid	(116.55)	(323.05)
Net cash flow from financing activities (C)	(294.70)	(1,217.88)
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)	178.05	(204.00)
Cash and cash equivalents at the beginning of the period/year	269.79	473.79
Cash and cash equivalents at the end of the period/year	447.83	269.79
Balances with banks		
On current accounts	292.40	117.44
Fixed deposits with maturity of less than 3 months	34.29	34.29
Cash on hand	0.06	0.23
	326.75	151.96
Bank balances other than cash and cash equivalent		
Margin money or under lien deposits	121.08	117.84
Total cash and bank balances at end of the period/year	447.83	269.79



Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, its Associate and Joint Venture 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 subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2020 ('the Statement') and the year to-date results for the period from April 1, 2020 to September 30, 2020 ('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').
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 entities:

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

5. 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 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:

- I. Note 2 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.
- II. Note 3 to the financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended September 30, 2020 and results of its assessment on subsequent events and concluded that there is no significant impact which is required to be recognised in the unaudited financial results.

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

7. The consolidated unaudited financial results include the interim financial statements 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 September 30, 2020 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
Kumar Rao**

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Deepak Rao

Partner

Membership No.: 113292

UDIN: 20113292AAAAUB9178

Place: Bengaluru

Date: November 11, 2020

TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In lacs, unless otherwise stated)

S.N.	Particulars	Qtr ended			Half year ended		Year ended
		30-Sep-20	30-Sep-19	30-Jun-20	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)					(Audited)
1	Income						
	(a) Revenue from operations other than trading activities	1,124.68	818.48	593.88	1,718.56	1,591.45	3,224.81
	(b) Trading activities	-	-	-	-	-	-
	(c) Other income	1.21	8.80	1.45	2.66	13.64	27.42
	Total income:	1,125.89	827.28	595.33	1,721.22	1,605.09	3,252.23
2	Expenses						
	(a) Cost of materials consumed	55.87	47.61	26.51	82.38	81.17	308.81
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Other direct costs	253.42	7.13	25.22	278.64	18.63	64.31
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	57.54	16.84	(15.03)	42.51	1.42	13.80
	(e) Employee benefits expense	229.57	202.76	226.85	456.41	419.19	943.44
	(f) Finance costs	74.96	106.57	74.66	149.62	224.76	385.74
	(g) Depreciation and amortisation expense	67.74	74.89	67.64	135.38	149.86	395.82
	(h) Administration and other expenses	126.33	124.73	79.75	206.08	258.47	532.23
	Total expenses (a to h)	865.43	580.53	485.61	1,351.03	1,153.50	2,644.15
3	Profit / (Loss) before exceptional items and tax (1 - 2)	260.46	246.75	109.72	370.19	451.59	608.08
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	260.46	246.75	109.72	370.19	451.59	608.08
6	Income tax expense						
a	Current tax - charge / (adjustment)	32.42	22.62	19.56	51.98	40.97	24.12
b	Deferred tax	-	-	-	-	-	-
	Total income tax expense (a to b)	32.42	22.62	19.56	51.98	40.97	24.12
7	Profit / (Loss) for the period after tax (5 - 6)	228.04	224.13	90.16	318.21	410.62	583.96
8	Other Comprehensive Income (OCI), net of tax						
	Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-	-	1.55
	Income tax effect	-	-	-	-	-	-
	Other comprehensive income for the year	-	-	-	-	-	1.55
9	Total comprehensive income for the period (7 + 8)	228.04	224.13	90.16	318.21	410.62	585.51
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
11	Earnings / (Loss) per share (of Rs 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	0.91	0.90	0.36	1.28	1.65	2.34
	(b) Diluted earnings / (loss) per share (INR)	0.91	0.90	0.36	1.28	1.65	2.34



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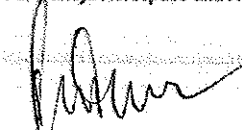
STATEMENT OF CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

S.N.	Particulars	(Rs. in Lacs, unless otherwise stated)					
		For the quarter ended			Half year ended		Year ended
		30-Sep-20	30-Sep-19	30-Jun-20	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)				(Audited)	
1	Segment revenue						
	(a) Trading of goods						
	(a) Aviation	1,125.89	827.28	595.33	1,721.22	1,605.09	3,252.23
	Total income from operations	1,125.89	827.28	595.33	1,721.22	1,605.09	3,252.23
2	Segment results						
	(a) Trading of goods						
	(b) Aviation	260.46	246.75	109.72	370.19	451.59	608.08
	Total profit/(loss) before tax	260.46	246.75	109.72	370.19	451.59	608.08
3	Capital employed (Segment assets - Segment liabilities)						
	(a) Trading of Goods	11.60	76.00	27.59	11.60	76.00	34.00
	(b) Aviation	10,143.09	9,585.60	9,899.06	10,143.09	9,585.60	9,802.48
	Total Capital Employed	10,154.69	9,661.60	9,926.65	10,154.69	9,661.60	9,836.48
	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.
- 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.
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2020.
- The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the quarter ended September 30, 2020 and has concluded that there is no significant impact which is required to be recognized in the financial statements. The Company will continue to closely monitor any material changes to future economic conditions.
- 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



Ramesh Jaiswara
Whole Time Director



Place: Bangalore

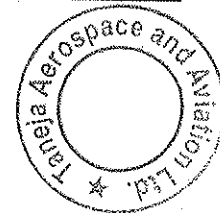
Date: November 11, 2020.

TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635 114, Tamil Nadu, India
 Phone : +91 4347 233 506, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Web : www.taal.co.in, CIN L62200TZ1988PLC014460
 STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

(Rs. In lacs, unless otherwise stated)

S.N.	Particulars	CONSOLIDATED	
		As at September 30, 2020	As at March 31, 2020
		UNAUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	10,242.78	10,353.87
	b. Investment property	1,105.22	1,128.63
	c. Goodwill	0.78	0.78
	d. Other non-current assets	11.38	11.38
	Total non-current assets	11,360.16	11,494.66
2	Current assets		
	a. Inventories	70.81	118.52
	b. Financial assets		
	i. Investments		57.54
	ii. Trade receivables	809.47	631.06
	iii. Cash and cash equivalents	327.02	152.22
	iv. Bank balances other than cash and cash equivalents	121.08	117.84
	v. Loans	24.87	25.79
	c. Current tax assets (net)	412.67	519.17
	d. Other current assets	109.24	132.81
	Total current assets	1,875.16	1,754.95
	TOTAL ASSETS (1+2)	13,235.32	13,249.61
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	8,908.15	8,589.94
	Total Equity	10,154.69	9,836.48
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	377.14	924.67
	ii. Other financial liabilities	177.57	166.41
	b. Provisions	203.59	180.18
	c. Other non-current liabilities	401.42	419.34
	Total non-current liabilities	1,159.72	1,690.60
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	767.73	398.35
	ii. Trade payables	214.68	154.68
	iii. Other financial liabilities	656.55	829.20
	b. Other current liabilities	269.03	327.38
	c. Provisions	12.92	12.92
	Total current liabilities	1,920.91	1,722.53
	TOTAL EQUITY AND LIABILITIES (3+4+5)	13,235.32	13,249.61



TANEJA AEROSPACE AND AVIATION LIMITED

Regd Office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist. Belagondapalli-635114, Tamil Nadu.
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, 2020

(Rs. in Lacs, unless otherwise stated)

Particulars	Half year ended September 30, 2020 (Un Audited)	Year ended March 31, 2020 (Audited)
Cash flow from operating activities		
Profit before tax	370.19	608.08
Adjustments for:		
Depreciation ,amortization and Impairment expense	135.38	395.82
Finance costs	116.55	323.05
Gain on sale of investments/ Assets	(0.66)	(5.19)
Gain on changes in fair value of investments	-	(0.25)
Provision for doubtful debts	-	18.08
Interest income	(0.32)	(6.52)
Write back/ write off of advances	-	7.78
Decrease in revenue on account of change in accounting policy	-	-
Actuarial gain/loss on defined benefits plan	-	1.55
Operating profit before working capital changes	621.14	1,342.40
Changes in working capital		
(Decrease)/ increase in trade payables, provisions and other liabilities	(154.35)	(496.61)
Decrease/ (increase) in inventories	47.71	191.81
(Decrease)/ increase in trade receivables and other assets	(153.91)	315.65
Cash generated used in operations	360.59	1,353.25
Income tax (paid) / refund (Net)	54.52	(143.53)
Net cash flows used in operating activities (A)	415.11	1,209.72
Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(0.87)	(200.34)
Loan repaid by related parties	-	-
Purchase of investments in mutual funds	-	(102.02)
Proceeds from sales of investments in mutual funds	58.20	100.00
Interest received	0.32	6.52
Net cash flow from investing activities (B)	57.65	(195.84)
Cash flow from Financing activities		
Addition/(Repayment) of Non-current borrowings	(547.53)	(700.67)
Addition/(Repayment) of current borrowings	369.38	(194.15)
Interest paid	(116.55)	(323.05)
Net cash flow from financing activities (C)	(294.70)	(1,217.88)
Net increase/ (Decrease) in cash and cash equivalents (A+B+C)	178.06	(204.00)
Cash and cash equivalents at the beginning of the period/year	270.05	474.06
Cash and cash equivalents at the end of the period/year	448.11	270.05
Balances with banks		
On current accounts	292.68	117.70
Fixed deposits with maturity of less than 3 months	34.29	34.29
Cash on hand	0.06	0.23
Bank balances other than cash and cash equivalent	327.03	152.21
Margin money or under lien deposits	121.08	117.84
Total cash and bank balances at end of the period/year	448.11	270.05

