

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Taneja Aerospace and Aviation Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Taneja Aerospace and Aviation Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in



compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to



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the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

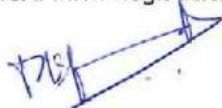
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W



Pradeep Mysore Suresh
Partner
Membership Number: 216181
UDIN: 22216181AJKYIR7529



Place: Bengaluru
Date: May 23, 2022

TANEJA AEROSPACE AND AVIATION LIMITED
 Regd. office : Belagondapalli Village, Thally Road, Denkanikottal Taluk, Krishnagiri Dist., Belagondapalli - 635114, Tamil Nadu, India
 Phone : +91 4347 233 508, Fax : +91 4347 233 414, E-mail : secretarial@taal.co.in, Website : www.taal.co.in, CIN : L62200TZ1988PLC014460
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

S.N.	Particulars	(INR in lacs, unless otherwise stated)				
		Quarter ended			Year ended	
		31-Mar-22 (Audited) (Refer Note No 2)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited) (Refer Note No 2)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income					
	(a) Revenue from operations other than trading activities	773.47	950.43	960.83	3,119.72	3,452.01
	(b) Other Income	18.36	16.77	18.58	78.85	29.49
	Total Income	791.83	967.20	979.42	3,198.58	3,481.50
2	Expenses					
	(a) Cost of materials consumed	37.45	15.69	89.48	84.15	206.65
	(b) Other direct costs	107.40	189.34	63.70	335.58	358.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	38.85	-	75.11
	(d) Employee benefits expenses	125.49	153.14	192.01	647.27	894.20
	(e) Finance costs	19.38	25.10	50.99	94.30	256.02
	(f) Depreciation expenses	81.35	81.21	205.40	322.35	408.81
	(g) Administration and other expenses	124.18	115.51	135.97	433.05	455.00
	Total expenses (a to g)	495.25	579.99	776.41	1,916.70	2,659.81
3	Profit / (Loss) before exceptional items and tax (1 - 2)	296.58	387.21	203.01	1,281.88	827.69
4	Exceptional Items	88.34	387.89	-	476.23	-
5	Profit / (Loss) before tax (3 - 4)	208.24	(0.68)	203.01	805.65	827.69
6	Income tax expense					
a	Current tax-charge / (adjustment)					
	Current tax	19.12	15.23	34.00	132.18	138.00
	Adjustment relating to earlier years (Assessment closed during the year)	-	1.31	66.94	(2.82)	66.94
b	Deferred tax charge	129.40	-	-	129.40	-
6	Total income tax expense (a to b)	148.52	16.54	100.94	258.76	204.94
7	Profit / (Loss) for the period after tax (5 - 6)	59.72	(17.22)	102.07	546.89	622.75
8	Other Comprehensive Income (OCI), net of tax					
	Re-measurement gains/ (losses) on defined benefit plans	(21.04)	-	(1.73)	(21.04)	(1.73)
	Income tax effect	5.85	-	-	5.85	-
8	Other comprehensive income for the period	(15.19)	-	(1.73)	(15.19)	(1.73)
9	Total comprehensive income for the period (7 + 8)	44.53	(17.22)	100.34	531.70	621.02
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):					
	(a) Basic earnings / (loss) per share (INR)	0.24	(0.07)	0.41	2.19	2.50
	(b) Diluted earnings / (loss) per share (INR)	0.24	(0.07)	0.41	2.19	2.50



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(INR In lacs, unless otherwise stated)

S.N.	Particulars	STANDALONE	
		As at	As at
		March 31, 2022	March 31, 2021
		AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	8,549.47	9,453.81
	b. Capital work-in-progress	383.04	-
	c. Investment property	990.55	1,081.81
	d. Financial assets		
	i. Investments	652.55	651.55
	ii. Other Financial assets	25.72	24.75
	e. Other non-current assets	60.11	5.26
	Total non-current assets	10,661.44	11,217.18
2	Current assets		
	a. Inventories	-	7.15
	b. Financial assets		
	i. Trade receivables	712.94	859.95
	ii. Cash and cash equivalents	293.76	451.80
	iii. Bank balances other than cash and cash equivalents	33.99	17.75
	c. Current tax assets (net)	115.32	35.01
	d. Other current assets	22.43	57.14
	e. Assets held for Sale	691.63	-
	Total current assets	1,870.07	1,428.80
	TOTAL ASSETS (1+2)	12,531.51	12,645.98
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	9,619.48	9,212.44
	Total Equity	10,866.02	10,458.98
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	185.59
	ii. Other financial liabilities	240.71	204.55
	b. Provisions	13.39	178.93
	c. Deferred tax liabilities (Net)	123.55	-
	d. Other non-current liabilities	353.71	387.65
	Total non-current liabilities	731.36	956.72
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	300.00	643.46
	ii. Trade payables	189.11	192.49
	iii. Other financial liabilities	144.57	170.23
	b. Other current liabilities	293.91	206.40
	c. Provisions	6.54	17.70
	Total current liabilities	934.13	1,230.28
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,531.51	12,645.98



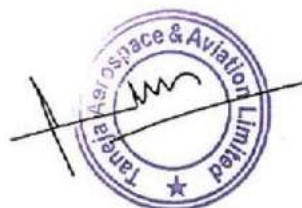
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STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

Particulars	(INR in lacs, unless otherwise stated)	
	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
Cash flow from operating activities		
Profit before tax	805.65	827.69
Adjustments for:		
Depreciation expenses	322.35	408.81
Finance costs	58.13	185.56
Gain on sale of investments	-	(0.66)
Gain on sale of property, plant and equipments	(9.10)	-
Provision for doubtful debts	6.25	16.26
Interest income	(28.88)	(21.09)
Operating profit before working capital changes	1,154.40	1,416.57
Changes in working capital		
(Decrease)/ increase in trade payables, provisions and other liabilities	(141.46)	(376.23)
Decrease/ (increase) in inventories	7.15	111.37
(Decrease)/ increase in trade receivables and other assets	160.12	(62.22)
Cash generated from operations	1,180.21	1,089.49
Income tax (paid) / refund (Net)	(209.67)	279.22
Net cash flows generated from operating activities (A)	970.54	1,368.71
Cash flow from Investing activities		
Payment for property, plant and equipment (including capital work-in-progress)	(456.91)	(111.27)
Proceeds from sales of investments in mutual funds	-	58.20
Proceeds from sale/ disposal of property, plant and equipments	9.72	-
Capital Contribution	(1.00)	-
Interest received	27.03	21.09
Net cash flows (used in)/generated from Investing activities (B)	(421.16)	(31.98)
Cash flows from financing activities		
Repayment of Non-current borrowings (Net)	(185.59)	(739.08)
Repayment of current borrowings (Net)	(343.46)	(112.24)
Dividend paid	(120.24)	-
Interest paid	(58.13)	(185.56)
Net cash flows used in financing activities (C)	(707.42)	(1,036.88)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(158.04)	299.85
Cash and cash equivalents at the beginning of the year	451.80	151.95
Cash and cash equivalents at the end of the year	293.76	451.80
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	252.00	285.53
On fixed deposits with maturity of less than 3 months	41.76	166.27
Total cash and cash equivalents	293.76	451.80



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 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 July 05, 2016.
- 2 The figures of quarter ended March 31, 2022 and March 31, 2021 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the relevant financial year.
- 3 During the quarter ended December 31, 2021, the Board of Directors, at its meeting held on November 01, 2021 considered and approved Voluntary Retirement Scheme/ Voluntary Separation Scheme ('Scheme') for certain category of employees. Pursuant to the scheme, eligible employees have opted and availed the Scheme, the Company has incurred an expenditure of INR 387.89 lakhs towards such aforementioned scheme and this has been disclosed as an exceptional item.
- 4 During the quarter ended March 31, 2022, the Board of Directors, at its meeting held on March 22, 2022 considered and approved Retrenchment Scheme for workmen as per Industrial Disputes Act, 1947. Pursuant to the scheme, the Company has incurred an expenditure of INR 88.34 lakhs towards such aforementioned scheme and this has been disclosed as an exceptional item.
- 5 The Board of Directors, at its meeting held on January 21, 2022, considered and granted approval for sale of certain old machineries and equipment's of the Company, same has been approved by shareholders of the company in their Extra ordinary general meeting through postal ballot results declared on February 24, 2022. Further these Identified assets has been classified as assets held for sale under current assets.
- 6 The Company has declared Interim dividend of INR 0.50/- per fully paid equity share in the Board meeting held on February 22, 2022 which has been paid on March 17, 2022.
- 7 Subsequent to year ended, the Board of Directors of the company has declared Interim dividend of INR 2/- per fully paid equity share in the Board meeting held on May 14, 2022.
- 8 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 9 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2022.
- 10 Previous period/ year's figures have been regrouped/ reclassified wherever necessary in line with the amendments to Schedule III of the Companies Act, 2013 announced on March 24, 2021.

Place: Delhi
Date: May 23, 2022

For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director



Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Taneja Aerospace and Aviation Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Taneja Aerospace and Aviation Limited (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2022, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate audited financial statement of the subsidiary, the aforesaid Statement:

(i) include the annual financial results of the following entity

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

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Directors' Responsibilities for the Consolidated Financial Results

These Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, have been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible



for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditor. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by him. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

1. The Statement include the audited financial results of one subsidiary, whose financial statements reflect Group's share of total assets of Rs. 6,50,07,501 as at March 31, 2022, Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net profit after tax of Rs. (13,030) and Rs. (22,182) for the quarter and year ended March 31, 2022, respectively, as considered in the Statement, which has been audited by its independent auditor. The independent auditors' reports on financial statements of the Subsidiary has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.



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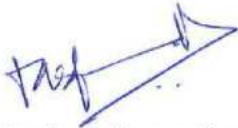
Chartered Accountants

Our opinion is not modified in respect of this matter.

2. The Statement include the results for the quarter ended March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W



Pradeep Mysore Suresh
Partner
Membership Number: 216181
UDIN: 22216181AJKYAS9808

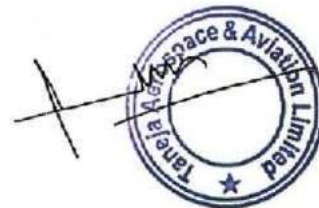


Place: Bengaluru
Date: May 23, 2022

TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

S.N.	Particulars	(INR in lacs, unless otherwise stated)				
		Quarter ended			Year ended	
		31-Mar-22 (Audited) (Refer Note No 2)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited) (Refer Note No 2)	31-Mar-22 (Audited)	31-Mar-21 (Audited)
1	Income					
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	(a) Cost of materials consumed	37.45	15.69	89.48	84.15	206.65
	(b) Other direct costs	107.40	189.34	63.70	335.58	358.02
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	38.85	-	75.11
	(d) Employee benefits expenses	125.49	153.14	192.01	647.27	894.20
	(e) Finance costs	19.37	25.10	50.99	94.30	256.02
	(f) Depreciation expenses	81.35	81.21	206.18	322.35	409.59
	(g) Administration and other expenses	124.31	115.57	136.09	433.27	455.12
	Total expenses (a to g)	495.37	580.05	777.31	1,916.92	2,654.71
3	Profit / (Loss) before exceptional items and tax (1 - 2)	296.46	387.15	202.10	1,281.66	826.79
4	Exceptional items	88.34	387.89	-	476.23	-
5	Profit / (Loss) before tax (3 - 4)	208.12	(0.74)	202.10	805.43	826.79
6	Income tax expense					
a	Current tax- charge / (adjustment)					
	Current tax	19.12	15.23	34.00	132.18	138.00
	Adjustment relating to earlier years (Assessment closed during the year)	-	1.31	66.94	(2.82)	66.94
b	Deferred tax charge	129.40	-	-	129.40	-
6	Total Income tax expense (a to b)	148.52	16.54	100.94	258.76	204.94
7	Profit / (Loss) for the period after tax (5 - 6)	59.60	(17.28)	101.16	546.67	621.85
8	Other Comprehensive Income (OCI), net of tax					
	Re-measurement gains/ (losses) on defined benefit plans	(21.04)	-	(1.73)	(21.04)	(1.73)
	Income tax effect	5.85	-	-	5.85	-
8	Other comprehensive income for the period	(15.19)	-	(1.73)	(15.19)	(1.73)
9	Total comprehensive income for the period (7 + 8)	44.41	(17.28)	99.43	531.48	620.12
10	Paid-up equity share capital (Face value of INR 5/- each)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):					
	(a) Basic earnings / (loss) per share (INR)	0.24	(0.07)	0.41	2.19	2.49
	(b) Diluted earnings / (loss) per share (INR)	0.24	(0.07)	0.41	2.19	2.49



TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

		(INR in lacs, unless otherwise stated)	
S.N.	Particulars	CONSOLIDATED	
		As at March 31, 2022	As at March 31, 2021
		AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	9,198.80	10,103.14
	b. Capital work-in-progress	383.04	-
	c. Investment property	990.55	1,081.80
	d. Financial assets		
	i. Other financial assets	25.72	24.75
	e. Other non-current assets	60.12	5.26
	Total non-current assets	10,658.23	11,214.95
2	Current assets		
	a. Inventories		7.15
	b. Financial assets		
	i. Trade receivables	712.94	859.95
	ii. Cash and cash equivalents	294.49	451.95
	iii. Bank balances other than cash and cash equivalents	33.99	17.75
	c. Current tax assets (net)	115.32	35.01
	d. Other current assets	22.43	57.14
	e. Assets held for sale	691.63	-
	Total current assets	1,870.80	1,428.95
	TOTAL ASSETS (1+2)	12,529.03	12,643.90
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	9,616.90	9,210.06
	Total Equity	10,863.44	10,456.60
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	185.59
	ii. Other financial liabilities	240.71	204.55
	b. Provisions	13.39	178.93
	c. Deferred tax liabilities (Net)	123.55	-
	d. Other non-current liabilities	353.71	387.65
	Total non-current liabilities	731.36	956.72
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	300.00	643.46
	ii. Trade payables	189.08	192.47
	iii. Other financial liabilities	144.70	170.55
	b. Other current liabilities	293.91	206.40
	c. Provisions	6.54	17.70
	Total current liabilities	934.23	1,230.58
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,529.03	12,643.90



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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

[INR in lacs, unless otherwise stated]		
Particulars	Year ended March 31, 2022 (Audited)	Year ended March 31, 2021 (Audited)
Cash flow from operating activities		
Profit before tax	805.43	826.79
Adjustments for:		
Depreciation expenses	322.35	409.59
Finance costs	58.13	185.56
Gain on sale of investments	-	(0.66)
Gain on sale of property, plant and equipments	(9.10)	-
Provision for doubtful debts	6.26	16.26
Interest income	(28.88)	(21.09)
Operating profit before working capital changes	1,154.19	1,416.45
Changes in working capital		
(Decrease)/ Increase in trade payables, provisions and other liabilities	(139.80)	(376.22)
Decrease/ (increase) in inventories	7.15	111.37
(Decrease)/ Increase in trade receivables and other assets	158.25	(62.23)
Cash generated from operations	1,179.79	1,089.37
Income tax (paid) / refund (Net)	(209.67)	279.22
Net cash flows generated from operating activities (A)	970.12	1,368.59
Cash flow from investing activities		
Payment for property, plant and equipment (including capital work-in-progress)	(456.91)	(111.27)
Proceeds from sales of investments in mutual funds	-	58.20
Proceeds from sale/ disposal of property, plant and equipments	9.72	-
Interest received	27.03	21.09
Net cash flow (used in)/ generated from investing activities (B)	(420.16)	(31.98)
Cash flow from financing activities		
Repayment of non-current borrowings (net)	(185.59)	(739.08)
Repayment of current borrowings (net)	(343.46)	(112.24)
Dividend paid	(120.24)	-
Interest paid	(58.13)	(185.56)
Net cash flow used in financing activities (C)	(707.42)	(1,036.88)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(157.46)	299.73
Cash and cash equivalents at the beginning of the year	451.95	152.22
Cash and cash equivalents at the end of the year	294.49	451.95
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	252.73	285.68
On fixed deposits with maturity of less than 3 months	41.76	166.27
Total Cash and cash equivalents	294.49	451.95




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 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 July 05, 2016.
- 2 The figures of quarter ended March 31, 2022 and March 31, 2021 are balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the relevant financial year.
- 3 During the quarter ended December 31, 2021, the Board of Directors, at its meeting held on November 01, 2021 considered and approved Voluntary Retirement Scheme/ Voluntary Separation Scheme ('Scheme') for certain category of employees. Pursuant to the scheme, eligible employees have opted and availed the Scheme, the Company has incurred an expenditure of INR 387.89 lakhs towards such aforementioned scheme and this has been disclosed as an exceptional item.
- 4 During the quarter ended March 31, 2022, the Board of Directors, at its meeting held on March 22, 2022 considered and approved Retrenchment Scheme for workmen as per Industrial Disputes Act, 1947. Pursuant to the scheme, the Company has incurred an expenditure of INR 88.34 lakhs towards such aforementioned scheme and this has been disclosed as an exceptional item.
- 5 The Board of Directors, at its meeting held on January 21, 2022, considered and granted approval for sale of certain old machineries and equipment's of the Company, same has been approved by shareholders of the company in their Extra ordinary general meeting through postal ballot results declared on February 24, 2022. Further these identified assets has been classified as assets held for sale under current assets.
- 6 The Company has declared interim dividend of INR 0.50/- per fully paid equity share in the Board meeting held on February 22, 2022 which has been paid on March 17, 2022.
- 7 Subsequent to year ended, the Board of Directors of the company has declared interim dividend of INR 2/- per fully paid equity share in the Board meeting held on May 14, 2022.
- 8 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 9 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2022
- 10 Previous period/ year's figures have been regrouped/ reclassified wherever necessary in line with the amendments to Schedule III of the Companies Act, 2013 announced on March 24, 2021.

Place: Delhi
Date: May 23, 2022

For Taneja Aerospace and Aviation Limited


Rakesh Duda
Managing Director

