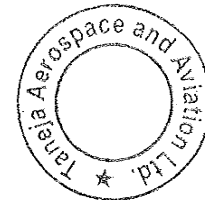


TANEJA AEROSPACE AND AVIATION LIMITED

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016

Sr. No.	Particulars	Quarter Ended			Half-year Ended		(Rs. In Lakhs)
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31/03/2016
1	Income from Operations						
a)	Gross Sales	497.64	525.77	846.49	1,023.41	1,292.36	5,671.56
	Less: Excise Duty	0.60	0.63	9.94	1.23	40.89	59.06
	Net Sales	497.04	525.14	836.55	1,022.18	1,251.47	5,612.50
b)	Other Operating Income	503.53	597.21	413.51	1,100.74	802.44	422.75
	Total Income from Operations	1,000.57	1,122.35	1,250.06	2,122.92	2,053.91	6,035.25
2	Expenses						
a)	Cost of Material Consumed	158.95	277.47	980.74	436.42	1,137.68	3,650.35
b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	160.74	160.74
c)	Change in inventories of finished goods, work in progress & stock in trade	163.03	104.10	-81.40	267.13	-231.35	-195.36
d)	Employee benefits expense	257.57	263.16	267.52	520.73	536.38	1,136.46
e)	Depreciation and Amortisation Expense	90.97	90.86	77.38	181.83	152.92	303.20
f)	Operational and Other Expenditure	181.83	215.49	223.93	397.32	435.92	993.43
	Total Expenses (a to f)	852.35	951.08	1,468.17	1,803.43	2,192.29	6,048.82
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	148.22	171.27	-218.11	319.49	-138.38	-13.57
4	Other Income	58.02	37.38	9.43	95.40	62.28	220.85
5	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	206.24	208.65	-208.68	414.89	-76.10	207.28
6	Finance Costs	139.39	135.87	147.99	275.26	297.32	633.69
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	66.85	72.78	-356.67	139.63	-373.42	-426.41
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	4.10
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	66.85	72.78	-356.67	139.63	-373.42	-430.51
10	Tax Expenses (Net)	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	66.85	72.78	-356.67	139.63	-373.42	-430.51
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) After Tax (11-12)	66.85	72.78	-356.67	139.63	-373.42	-430.51
14	Paid Up Equity Share Capital (Face Value of Rs 5/- per share)	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54	1,246.54
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						7,263.64
16	Earning Per Share before & after extra-ordinary items Basic & Diluted Earnings per share of Rs. 5/- per share	0.27	0.29	-1.43	0.56	-1.50	-1.73



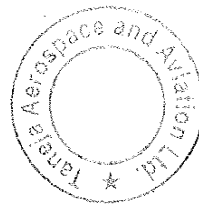
Notes:

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 12th November 2016.
2. The Company was primary engaged in the business of Aviation. There was no separate reportable segment as per Accounting Standard – 17 “Segment Reporting” for the quarter ended September 30, 2016. Hence the same are not provided.
3. In the opinion of the management, based on the projected future taxable profits, the outstanding MAT Credit Entitlement of Rs. 146.38 Lakhs as at September 30, 2016 will be utilised within the stipulated time period prescribed as per the provisions of Income Tax Act, 1961. However, in case of inadequate profit, difference will be charged to respective years Statement of Profit and Loss.
4. As per Clause 9.2 of the Scheme of Arrangement, Taneja Aerospace and Aviation Limited (TAAL) will carry on the business and activities relating to the demerged charter business for and on account of and in trust for TAAL Enterprises Limited (TEL) until the time TEL obtains the requisite statutory licences required for carrying on the demerged charter business.

The said licences are yet to be obtained and accordingly the demerged charter business has continued to be operated by TAAL in trust for and on behalf of TEL including banking transactions, statutory compliances and all other commercial activities.

5. Considering the peculiar nature of the industry and in accordance with the accounting policy consistently followed by the Company, Work-in-progress has been valued at lower of cost and net realisable value. Net Realisable Value is determined based on technical estimate of percentage of work completed as reduced by the profit margin as estimated by the Management.
6. The provision for taxation including deferred tax if any will be reviewed at the year end.
7. The figures of the previous periods have been regrouped / rearranged / recast (wherever considered necessary) to make them comparable with the figures of the current period.

Place: Pune
Date: 12th November 2016



For Taneja Aerospace and Aviation Limited

A handwritten signature in black ink, appearing to read "Salil Taneja".

Salil Taneja
Chairman

TANEJA AEROSPACE AND AVIATION LIMITED

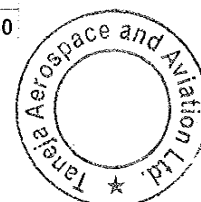
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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	As at 30th September 2016	As at 31st March 2016
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1246.54	1246.54
Reserves and Surplus	7403.26	7263.64
Sub- Total Shareholders' funds	8649.80	8510.18
Non-Current Liabilities		
Long-Term Borrowings	2429.22	2616.67
Other Long-Term Liabilities	849.53	849.53
Long-Term Provisions	136.42	161.91
Sub- Total Non-Current Liabilities	3415.17	3628.11
Current Liabilities		
Short-Term Borrowings	839.07	841.22
Trade Payables	1217.73	2473.92
Other Current Liabilities	1437.05	1490.05
Short-Term Provisions	115.67	68.82
Sub- Total Current Liabilities	3609.52	4874.01
TOTAL EQUITY AND LIABILITIES	15674.49	17012.30
ASSETS		
Non-Current Assets		
Fixed Assets	11521.61	11698.26
Non-Current Investments	5.00	5.00
Long term loans and advances	915.13	792.43
Other Non Current Assets	0.00	0.00
Sub- Total Non-Current Assets	12441.74	12495.69
Current assets		
Inventories	482.92	919.66
Trade Receivables	1534.27	2131.44
Cash and Bank Balances	345.54	371.37
Short-Term Loans and Advances	870.02	1094.14
Other Current Assets		
Sub- Total Current Assets	3232.75	4516.61
TOTAL ASSETS	15674.49	17012.30



Limited Review Report

Review Report to
The Board of Directors
Taneja Aerospace and Aviation Limited
Belagondapalli Village, Krishnagiri District,
Belagondapalli, Tamil Nadu 635114

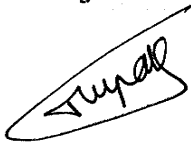
1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of Taneja Aerospace and Aviation Limited ("the Company") for the period ended 30 September, 2016, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Agreement). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note 3 to the Statement with regard to the following matter:

The Company has an outstanding MAT Credit Entitlement of Rs. 146.38 Lakhs as on September 30, 2016 (Comparative period ended Rs. 134.69 Lakhs). Based on future projections, the management is of the view that the MAT Credit Entitlement will be utilized within the time limit prescribed as per the provisions of Income Tax Act, 1961. However, we are unable to comment on the above projections and the recoverability thereon. Our report is not qualified in this regard.

The said matter was also stated as an Emphasis of Matter in our Statutory Audit Report dated May 30th 2016 for the year ended March 31st, 2016 as well as in our Limited Review Report dated August 10th 2016 for the quarter ended June 30th 2016.

For MZSK & Associates
Chartered Accountants
Firm Registration No.105047W



Deepak Rao
Partner
Membership No. 113292
Pune
November 12th, 2016