

Independent Auditor's report on annual standalone financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have audited the accompanying standalone financial results of Taneja Aerospace and Aviation Limited ('the Company') for the year ended 31 March 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' responsibilities for the Standalone Financial Results

4. These standalone financial results 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 these standalone financial results that give a true and fair view of the net profit after tax and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability 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.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the standalone financial results, 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.
 - 8.2. 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 standalone financial statements in place and the operating effectiveness of such controls.
 - 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - 8.4. 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we



kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

are required to draw attention in our auditor's report to the related disclosures in the standalone financial results 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 Company to cease to continue as a going concern.

- 8.5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance 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.
10. 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 Matters

11. The standalone financial results includes the result for the quarter ended 31 March 2023 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 which were subject to limited review by us.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji and Co LLP)

Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga

Partner

ICAI Membership No: 143762

UDIN: 23143762BGWAHW4881



Place: Bengaluru

Date: 13 May 2023

TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai 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, 2023

		(INR in lacs, unless otherwise stated)				
S.N.	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Refere note no.3	(Unaudited)	Refere note no.3	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations other than trading activities	992.54	917.68	773.47	3,185.71	3,119.72
	(b) Other income	17.79	26.86	18.36	139.14	78.86
	Total income	1,010.33	944.54	791.83	3,324.85	3,198.58
2	Expenses					
	(a) Cost of materials consumed	-	-	37.45	-	84.15
	(b) Other direct costs	223.32	56.87	107.40	284.18	335.58
	(c) Employee benefits expenses	110.85	82.17	125.49	352.55	647.27
	(d) Finance costs	12.73	14.93	19.38	66.29	94.30
	(e) Depreciation expenses	86.16	76.61	81.35	296.08	322.35
	(f) Administration and other expenses	155.26	264.54	124.18	681.87	433.05
	Total expenses (a to f)	588.32	495.12	495.25	1,680.97	1,916.70
3	Profit / (Loss) before exceptional items and tax (1 - 2)	422.01	449.42	296.58	1,643.88	1,281.88
4	Exceptional items	-	-	88.34	47.00	476.23
5	Profit / (Loss) before tax (3 - 4)	422.01	449.42	208.24	1,596.88	805.65
6	Income tax expense					
a	Current tax- charge / (adjustment)					
	Current tax	187.31	120.16	19.12	493.31	132.18
b	Deferred tax charge	(39.68)	32.70	129.40	21.51	129.40
c	Adjustment relating to earlier years	(14.08)	-	-	(16.64)	(2.82)
6	Total income tax expense (a to c)	133.55	152.86	148.52	498.18	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	288.46	296.56	59.72	1,098.70	546.89
8	Other Comprehensive Income (OCI), net of tax					
a	Items that will not be reclassified subsequently to profit or loss					
	Re-measurement gains/ (losses) on defined benefit plans	(10.82)	-	(21.04)	(10.82)	(21.04)
	Income tax effect	3.03	-	5.85	3.03	5.85
	b) 'Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
8	Other comprehensive income for the period	(7.79)	-	(15.19)	(7.79)	(15.19)
9	Total comprehensive income for the period (7 + 8)	280.67	296.56	44.53	1,090.91	531.70
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
	Other Equity	9,713.16	9,931.10	9,619.48	9,713.16	9,619.48
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):					
	(a) Basic earnings / (loss) per share (INR)	1.16	1.19	0.24	4.41	2.19
	(b) Diluted earnings / (loss) per share (INR)	1.16	1.19	0.24	4.41	2.19

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(INR in lacs, unless otherwise stated)

S.N.	Particulars	STANDALONE	
		As at March 31, 2023	As at March 31, 2022
		AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	8,924.50	8,549.47
	b. Capital work-in-progress	167.67	383.04
	c. Investment property	899.29	990.55
	d. Right to Use of Assets	37.17	-
	e. Financial assets		
	i. Investments	652.55	652.55
	ii. Other Financial assets	57.64	25.72
	f. Other non-current assets	5.26	60.11
	Total non-current assets	10,744.08	10,661.44
2	Current assets		
	a. Financial assets		
	i. Trade receivables	580.49	712.94
	ii. Cash and cash equivalents	849.02	293.76
	iii. Bank balances other than cash and cash equivalents	182.77	33.99
	b. Current tax assets (net)	110.51	115.32
	c. Other current assets	50.13	22.43
	d. Assets held for Sale	-	691.63
	Total current assets	1,772.92	1,870.07
	TOTAL ASSETS (1+2)	12,517.00	12,531.51
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,246.54	1,246.54
	b. Other equity	9,713.16	9,619.48
	Total Equity	10,959.70	10,866.02
4	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Other financial liabilities	307.95	240.71
	b. Provisions	15.06	13.39
	c. Deferred tax liabilities (Net)	346.33	123.55
	d. Other non-current liabilities	318.37	353.71
	Total non-current liabilities	987.71	731.36
5	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	300.00
	ii. Trade payables	148.73	189.11
	iii. Other financial liabilities	197.83	144.57
	b. Lease Liabilities	37.48	-
	c. Other current liabilities	163.46	293.91
	d. Provisions	22.09	6.54
	Total current liabilities	569.59	934.13
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,517.00	12,531.51

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STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(INR in lacs, unless otherwise stated)	
	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Cash flow from operating activities		
Profit before tax	1,596.88	805.65
Adjustments for:		
Depreciation expenses	296.08	322.35
Finance costs	26.16	58.13
Gain on sale of property, plant and equipments	(8.37)	(9.10)
Provision for doubtful debts	-	6.25
Interest income	(45.32)	(28.88)
Operating profit before working capital changes	1,865.43	1,154.40
(Decrease) / increase in trade payables, provisions and other liabilities	(104.84)	(141.46)
Decrease / (increase) in inventories	-	7.15
Decrease / (increase) in trade receivables and other assets	95.49	160.12
Cash generated from operations	1,856.08	1,180.21
Income tax (paid) / refund (Net)	(270.59)	(209.67)
Net cash flows generated from operating activities (A)	1,585.49	970.54
Cash flow from investing activities		
Payment for property, plant and equipment (including capital work-in-progress)	(356.13)	(456.91)
Proceeds from sale/ disposal of property, plant and equipments	600.00	9.72
Capital contribution	-	(1.00)
Interest received	29.77	27.03
Net cash flows (used in)/generated from investing activities (B)	273.64	(421.16)
Cash flows from financing activities		
Rent paid	(9.09)	-
Repayment of non-current borrowings (Net)	-	(185.59)
Repayment of current borrowings (Net)	(300.00)	(343.46)
Dividend paid	(968.62)	(120.24)
Interest paid	(26.16)	(58.13)
Net cash flows used in financing activities (C)	(1,303.87)	(707.42)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	555.26	(158.05)
Cash and cash equivalents at the beginning of the year	293.76	451.80
Cash and cash equivalents at the end of the year	849.02	293.76
Cash and cash equivalents comprise		
Balances with banks		
On current accounts		
On fixed deposits with maturity of less than 3 months	504.51	252.00
Cash on hand	344.41	41.76
	0.10	
Total cash and cash equivalents	849.02	293.76

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 Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 3 The figures of quarter ended March 31, 2023 and March 31, 2022 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.
- 4 Subsequent to year ended, the Company has invested INR 1,00,00,000/- (Rupees one crore only) comprising 200 Equity shares having face value of Rs. 100/- each of Prive Avion Alliances P Ltd.
- 5 The Company has declared interim dividend of INR 2/- per fully paid equity share in the Board Meeting held on January 24, 2023 which has been paid on February 23, 2023
- 6 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 13, 2023.
- 7 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.

For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director



Place : Bengaluru
Date: May 13, 2023

Independent Auditor's report on annual consolidated financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have audited the accompanying consolidated financial results of Taneja Aerospace and Aviation Limited ('the Holding Company' or 'the Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2023, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. 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 auditors on separate audited financial statements of the subsidiary the aforesaid consolidated financial results:
 - 2.1. include the annual financial results of the following entities indicate list of entities included in the consolidation:

Sr. No.	Name of the Entity	Relationship
1	Taneja Aerospace and Aviation Limited	Parent Company
2	Katra Auto Engineering Private Limited	Subsidiary Company

- 2.2. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- 2.3. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS'), and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for opinion

3. We conducted our audit in accordance with the Standard on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs 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 financial statements 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 auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Board of Director's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit after tax and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 the assets of the Group and its 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, 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.
6. 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

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 8.1. Identify and assess the risks of material misstatement of the consolidated financial results, 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.

- 8.2. 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 consolidated financial statements in place and the operating effectiveness of such controls.
- 8.3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4. 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 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 consolidated financial results 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.
- 8.5. Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represents the underlying transactions and events in a manner that achieves fair presentation.
- 8.6. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are 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.
10. 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 the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



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(formerly Khimji Kunverji & Co LLP)

Other Matters

12. The consolidated financial results includes the audited financial statements 1 subsidiary, whose Financial Statements reflect Group's share of total assets of Rs. Rs. 6,50,07,442 as at 31 March 2023, Group's share of total revenue of Rs. Nil and Group's share of total net loss after tax of Rs. (59) and Rs. (11,859) for the quarter ended and for the year ended 31 March 2023 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
13. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors
14. The consolidated financial results include the results for the quarter ended 31 March 2023 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 which were subject to limited review by us.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji and Co LLP)
Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga
Partner
ICAI Membership No: 143762
UDIN: 23143762BGWAHY7724



Place: Bengaluru
Date: 13 May 2023

TANEJA AEROSPACE AND AVIATION LIMITED

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

		(INR in lacs, unless otherwise stated)				
S.N.	Particulars	Quarter ended			Year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited) (Refer Note No 2)	(Unaudited)	(Audited) (Refer Note No 2)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations other than trading activities	992.54	917.68	773.47	3,185.71	3,119.72
	(b) Other income	17.79	26.86	18.36	139.15	78.86
	Total income	1,010.33	944.54	791.83	3,324.86	3,198.58
2	Expenses					
	(a) Cost of materials consumed	-	-	37.45	-	84.15
	(b) Other direct costs	223.32	56.87	107.40	284.18	335.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	110.84	82.17	125.49	352.55	647.27
	(e) Finance costs	12.73	14.93	19.37	66.29	94.30
	(f) Depreciation expenses	86.15	76.61	81.35	296.08	322.35
	(g) Administration and other expenses	155.37	264.54	124.31	681.98	433.27
	Total expenses (a to g)	588.41	495.12	495.37	1,681.08	1,916.92
3	Profit / (Loss) before exceptional items and tax (1 - 2)	421.92	449.42	296.46	1,643.78	1,281.66
4	Exceptional items	-	-	88.34	47.00	476.23
5	Profit / (Loss) before tax (3 - 4)	421.92	449.42	208.12	1,596.78	805.43
6	Income tax expense					
a	Current tax- charge / (adjustment)					
	Current tax	187.31	120.16	19.12	493.31	132.18
	Adjustment relating to earlier years	(14.08)	-	-	(16.64)	(2.82)
b	Deferred tax charge	(39.68)	32.70	129.40	21.51	129.40
6	Total income tax expense (a to b)	133.55	152.86	148.52	498.18	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	288.38	296.56	59.60	1,098.60	546.67
8	Other Comprehensive Income (OCI), net of tax					
	<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>	-	-	-	-	-
	<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
	Re-measurement gains/ (losses) on defined benefit plans	(10.82)	-	(21.04)	(10.82)	(21.04)
	Income tax effect	3.03	-	5.85	3.03	5.85
8	Other comprehensive income for the period	(7.79)	-	(15.19)	(7.79)	(15.19)
9	Total comprehensive income for the period (7 + 8)	280.59	296.56	44.41	1,090.81	531.48
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)	1.16	1.19	0.24	4.41	2.19
	(b) Diluted earnings / (loss) per share (INR)	1.16	1.19	0.24	4.41	2.19

TANEJA AEROSPACE AND AVIATION LIMITED

Regd. office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist., Belagondapalli - 635114, 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 CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(INR in lacs, unless otherwise stated)

S.N.	Particulars	CONSOLIDATED	
		As at March 31, 2023	As at March 31, 2022
		AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	a.Property, plant and equipment	9,573.83	9,198.80
	b.Capital work-in-progress	167.67	383.04
	c.Investment property	899.29	990.55
	d.Right to Use of Assets	37.17	-
	e.Financial assets		
	i. Other financial assets	57.65	25.72
	f.Other non-current assets	5.26	60.12
	Total non-current assets	10,740.87	10,658.23
2	Current assets		
	a.Financial assets		
	i.Trade receivables	580.49	712.94
	ii.Cash and cash equivalents	849.75	294.49
	iii.Bank balances other than cash and cash equivalents	182.77	33.99
	b.Current tax assets (net)	110.51	115.32
	c.Other current assets	50.13	22.43
	d.Assets held for sale	-	691.63
	Total current assets	1,773.65	1,870.80
	TOTAL ASSETS (1+2)	12,514.52	12,529.03
	EQUITY AND LIABILITIES		
3	Equity		
	a.Equity share capital	1,246.54	1,246.54
	b.Other equity	9,710.47	9,616.90
	Total Equity	10,957.01	10,863.44
	Liabilities		
4	Non-current liabilities		
	a.Financial liabilities		
	i.Borrowings	-	-
	ii.Other financial liabilities	307.95	240.71
	b.Provisions	15.06	13.39
	c. Deferred tax liabilities (Net)	346.33	123.55
	d. Other non-current liabilities	318.37	353.71
	Total non-current liabilities	987.71	731.36
5	Current liabilities		
	a.Financial liabilities		
	i.Borrowings	-	300.00
	ii.Trade payables	148.70	189.08
	iii.Other financial liabilities	198.06	144.70
	b.Other current liabilities	163.46	293.91
	c. Lease Liabilities	37.48	-
	d.Provisions	22.10	6.54
	Total current liabilities	569.80	934.23
	TOTAL EQUITY AND LIABILITIES (3+4+5)	12,514.52	12,529.03

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STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(INR in lacs, unless otherwise stated)

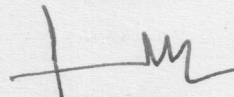
Particulars	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
Cash flow from operating activities		
Profit before tax	1,596.77	805.43
Adjustments for:		
Depreciation expenses	296.08	322.35
Finance costs	26.16	58.13
Gain on sale of property, plant and equipments	(8.37)	(9.10)
Provision for doubtful debts	-	6.26
Interest income	(45.32)	(28.88)
Operating profit before working capital changes	1,865.32	1,154.19
Changes in working capital		
(Decrease)/ increase in trade payables, provisions and other liabilities	(104.73)	(139.80)
Decrease/ (increase) in inventories	-	7.15
(Decrease)/ increase in trade receivables and other assets	95.50	158.25
Cash generated from operations	1,856.09	1,179.79
Income tax (paid) / refund (Net)	(270.59)	(209.67)
Net cash flows generated from operating activities (A)	1,585.50	970.12
Cash flow from Investing activities		
Payment for property, plant and equipment (Including capital work-in-progress)	(356.13)	(456.91)
Proceeds from sale/ disposal of property, plant and equipments	600.00	9.72
Interest received	29.76	27.02
Net cash flow used in investing activities (B)	273.63	(420.17)
Cash flow from financing activities		
Rent paid	(9.10)	-
Repayment of non-current borrowings (net)	-	(185.59)
Repayment of current borrowings (net)	(300.00)	(343.46)
Dividend paid	(968.62)	(120.24)
Interest paid	(26.16)	(58.13)
Net cash flow used in financing activities (C)	(1,303.88)	(707.42)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	555.25	(157.46)
Cash and cash equivalents at the beginning of the year	294.49	451.95
Cash and cash equivalents at the end of the year	849.74	294.49
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	505.24	252.73
On fixed deposits with maturity of less than 3 months	344.41	41.76
Cash on hand	0.10	-
Total Cash and cash equivalents	849.75	294.49

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, 2023 and March 31, 2022 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 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 4 Subsequent to year ended, the Company has invested INR 1,00,00,000/- (Rupees one crore only) towards 200 Equity shares of Rs. 100/- each of Prive Avion Alliances P Ltd.,
- 5 The Company has declared interim dividend of INR 2/- per fully paid equity share in the Board Meeting held on January 24, 2023 which has been paid on February 23, 2023
- 6 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 13, 2023
- 7 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.

Place : Bengaluru
Date: May 13, 2023

For Taneja Aerospace and Aviation Limited


Rakesh Duda
Managing Director

