



Taneja Aerospace and Aviation Limited

Thally Road, Denkanikottai, Krishnagiri Dist.,

Belagondapalli - 635 114, Tamil Nadu

Tel.: + 91 04347 233509

Fax: + 91 04347 233414

E-mail: secretarial@taal.co.in

Website: www.taal.co.in

TAAL/SEC/2022-23

August 09, 2022

To,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 411 001

Scrip Code: 522229

Dear Sir / Madam,

Sub: Outcome of Board Meeting

In pursuance of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') please be informed that the Board of Directors at its meeting held today i.e., Tuesday, August 09, 2022, has inter alia, considered and approved the following:

1. The un-audited financial results (Standalone and Consolidated) for the quarter ended June 30, 2022 and took on record Limited Review Report issued by the Statutory Auditors of the Company.
Enclosing the aforesaid results along with Auditor's Limited Review Report.
2. The appointment of M/s KKC & Associates and LLP, Chartered Accountants as the Statutory Auditors of the Company, subject to approval of the Shareholders of the Company in ensuing Annual General Meeting (AGM).

The information pursuant to the Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is also enclosed as Annexure **A**

3. The appointment of Ms. Ashwini Navare as the Company Secretary and Compliance Officer of the Company with effect from August 09, 2022.

Pursuant to Regulation 30(5) of the Listing Regulation, the Board has authorized the following Key Managerial Personnel to determine and disseminate the materiality of an event or information to the stock exchange in addition to the existing:

Name	Ms. Ashwini Navare, Company Secretary
Contact details	Taneja Aerospace and Aviation Limited

	Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri District, Belgaondapalli - 635114, Tamil Nadu. Phone: 04347-233508/7387993676 E-mail: secretarial@taal.co.in
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The information pursuant to the Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is also enclosed as Annexure **B**.

The aforesaid Board Meeting commenced at 11:15 a.m. and concluded at 05.35 p.m. on August 09, 2022.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For **Taneja Aerospace and Aviation Limited**



Rakesh Duda
Managing Director

Encl.: As above

ANNEXURE A

Sr. No.	Particulars	Details
1.	Name of the Auditor	M/s KKC & Associates and LLP, Chartered Accountants
2.	Reason for Change	<p>Pursuant to Section 139 of the Companies Act, 2013 M/s MSKA & Associates, Chartered Accountant were appointed by the shareholders in AGM held on September 26, 2017 as the Statutory Auditors for a term of 5 Consecutive years.</p> <p>The term of M/s. MSKA & Associates, Chartered Accountant as the Statutory Auditors of the Company is completing at the ensuing AGM.</p> <p>Accordingly, the Board, at its meeting held on August 09, 2022, approved the appointment of M/s. KKC & Associates and LLP, Chartered Accountants, as the Statutory Auditors of the Company, subject to approval of the shareholders at the ensuing AGM of the Company.</p>
3	Date and term of Appointment	For a period of 5 consecutive years from the conclusion of ensuing AGM.
4.	Brief Profile	<p>KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) is a Chartered Accountant firm registered with The Institute of Chartered Accountants of India ("ICAI") with Firm Registration No. FRN 105146W/W100621 and is a peer reviewed audit firm. The firm was established in 1936 and is led by 13 partners. The firm provides a range of services which include audit & assurance, taxation, advisory & accounting. The firm has significant presence in providing auditing, taxation & advisory services to manufacturing/trading, service, banking and NBFC, etc.</p>

ANNEXURE B

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, resignation, removal or other wise	Appointment of Company Secretary and Compliance Officer (Whole-Time Key Managerial Personnel)
2	Date of Appointment	Ms. Ashwini Navare has been appointed as Company Secretary and Compliance Officer with effect from August 09, 2022
3	Brief Profile	Ms. Ashwini Navare is an Associate Member of Institute of Company Secretaries of India having over 5 years of post qualification experience
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable

Independent Auditor's Review Report on unaudited quarterly standalone 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 June 30, 2022 ('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'). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management 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.
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 standalone 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.

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

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SURESH

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Date: 2022.08.09
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Pradeep Mysore Suresh
Partner
Membership Number: 216181
UDIN: 22216181AOQMML1120

Place: Bengaluru
Date: August 09, 2022

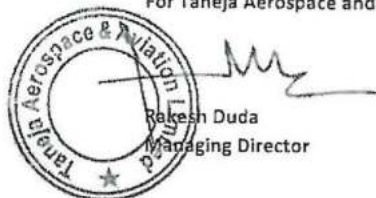
S.N.	Particulars	(INR in lacs, unless otherwise stated)			
		Quarter ended			Year ended
		30-Jun-22 (Unaudited)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited) (Refer Note No 2)	31-Mar-22 (Audited)
1	Income				
	(a) Revenue from operations other than trading activities	616.51	597.61	773.47	3,119.72
	(b) Other income	23.44	24.43	18.36	78.86
	Total Income	639.95	622.04	791.83	3,198.58
2	Expenses				
	(a) Cost of materials consumed	-	10.31	37.45	84.15
	(b) Other direct costs	-	6.61	107.40	335.58
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expenses	77.20	183.22	125.49	647.27
	(e) Finance costs	20.93	31.73	19.38	94.30
	(f) Depreciation expenses	66.32	79.90	81.35	322.35
	(g) Administration and other expenses	138.03	77.66	124.18	433.05
	Total expenses (a to g)	302.48	389.43	495.25	1,916.70
3	Profit / (Loss) before exceptional items and tax (1 - 2)	337.47	232.61	296.58	1,281.88
4	Exceptional items	47.00	-	88.34	476.23
5	Profit / (Loss) before tax (3 - 4)	290.47	232.61	208.24	805.65
6	Income tax expense				
a	Current tax- charge / (adjustment)				
	Current tax	75.02	37.82	19.12	132.18
	Adjustment relating to earlier years	-	(4.13)	-	(2.82)
b	Deferred tax charge	32.37	-	129.40	129.40
6	Total income tax expense (a to b)	107.39	33.69	148.52	258.76
7	Profit / (Loss) for the period after tax (5 - 6)	183.08	198.92	59.72	546.89
8	Other Comprehensive Income (OCI), net of tax				
	Re-measurement gains/ (losses) on defined benefit plans	-	-	(21.04)	(21.04)
	Income tax effect	-	-	5.85	5.85
8	Other comprehensive income for the period	-	-	(15.19)	(15.19)
9	Total comprehensive income for the period (7 + 8)	183.08	198.92	44.53	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
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):				
	(a) Basic earnings / (loss) per share (INR)	0.73	0.80	0.24	2.19
	(b) Diluted earnings / (loss) per share (INR)	0.73	0.80	0.24	2.19



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 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 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 during quarter ended March 31, 2022 and Rs 47.00 Lakhs incurred during quarter ended June 30, 2022 towards such aforementioned scheme and this has been disclosed as an exceptional item.
- 4 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 sold during the quarter ended June 30, 2022.
- 5 The Company has declared interim dividend of INR 2.00/- per fully paid equity share in the Board meeting held on May 14, 2022 which has been paid on June 09, 2022.
- 6 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 7 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09.08.2022
- 8 Previous period/ year's figures have been regrouped/ reclassified wherever necessary in line with the amendments to Schedule III of the Companies Act, 2013.

For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director

Place: Pune
Date: August 09, 2022



Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Group 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 subsidiary, (the Holding Company and its subsidiary together referred to as the 'Group') for the quarter ended June 30, 2022 ('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 Regulations'). This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Holding Company's Management 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.
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. This Statement includes the result of the following entity:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement are 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. The consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. Nil and total comprehensive loss of Rs. Nil for the quarter ended June 30, 2022, 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 M S K A & Associates

Chartered Accountants

ICAI Firm Registration Number: 105047W

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Pradeep Mysore Suresh

Partner

Membership Number: 216181

UDIN: 22216181AOQNGP2737

Place: Bengaluru

Date: August 09, 2022

S.N.	Particulars	(INR in lacs, unless otherwise stated)			
		Quarter ended			Year ended
		30-Jun-22 (Unaudited)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited) (Refer Note No 2)	31-Mar-22 (Audited)
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	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expenses	77.20	183.22	125.49	647.27
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	Income tax effect	-	-	5.85	5.85
8	Other comprehensive income for the period	-	-	(15.19)	(15.19)
9	Total comprehensive income for the period (7 + 8)	183.08	198.91	44.41	531.48
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Notes to the financial results:

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- 6 The Company operates in a single business segment of aerospace and aviation. Accordingly, no further segment disclosures are required.
- 7 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09.08.2022
- 8 Previous period/ year's figures have been regrouped/ reclassified wherever necessary in line with the amendments to Schedule III of the Companies Act, 2013.

Place: Pune
Date: August 09, 2022

 Taneja Aerospace and Aviation Limited

Rakesh Duda
Managing Director

