



Taneja Aerospace and Aviation Limited

Thally Road, Denkanikottai, Krishnagiri Dist.,

Belagondapalli - 635 114, Tamil Nadu

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Fax: + 91 04347 233414

E-mail: secretarial@taal.co.in

Website: www.taal.co.in

TAAL/SEC/2023-24

January 19, 2024

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., Friday, January 19, 2024, has inter alia, considered and approved the following:

1. The un-audited financial results (Standalone and Consolidated) for the **quarter ended December 31, 2023** 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 Board and Committee have approved an investment. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is given as **Annexure**.

The aforesaid Board Meeting commenced at 11:00 a.m. and concluded at 02:55 p.m. on January 19, 2024.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,
For **Taneja Aerospace and Aviation Limited**

NAVARE
ASHWINI
PRASAD

Digitally signed by
NAVARE ASHWINI
PRASAD
Date: 2024.01.19
15:02:47 +05'30'

Ashwini Navare
Company Secretary & Compliance Officer
Encl.: As above

CIN: L62200TZ1988PLC014460

S. No.	Particulars	Disclosure
a.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Taneja Aerospace and Aviation Limited is investing upto Rs. 20,00,00,000/- (Rupees Twenty Crore Only) in Altair Infrasec Private Limited ("Altair")..
b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"	The transaction is not between related parties.
c.	Industry to which the entity being acquired belongs	Defence
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The business of Altair is in line with the Company's business.
e.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f.	Indicative time period for completion of the acquisition;	6 months
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	The Company is investing in Altair against which it will get approximately 11% shares in Altair
h.	Cost of acquisition and/or the price at which the shares are acquired;	Agreed cost of acquisition is Rs. 20,00,00,000/- (Rupees Twenty Crore Only)
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Approximately 11%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has	<ul style="list-style-type: none"> • Altair Infrasec Private Limited ("Altair"), is Pune based Indian company, presently engaged in the design, engineering, and development of various prototypes & production of the same for the Army, Navy & Air Force. • Date of Incorporation – 28.03.2014 • Turnover

S. No.	Particulars	Disclosure
	presence and any other significant information (in brief);	2022-23 -270.81 Lakhs 2021-22- 57.60 Lakhs 2020-21- 12.25 Lakhs

Independent Auditor's review report on unaudited standalone quarterly and year to date financial results of Taneja Aerospace and Aviations Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Taneja Aerospace and Aviations Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Taneja Aerospace and Aviations Limited ('the Company') for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ('the Statement'), 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga

Partner

ICAI Membership No: 143762

UDIN: 24143762BKBP08248

Place: Bengaluru

Date: 19 January 2024



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 QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

S.N.	Particulars	(INR in lacs, unless otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1	Income						
	(a) Revenue from operations other than trading activities						
	(b) Other income	745.41	714.68	917.68	2,216.69	2,193.17	3,185.71
	Total income	750.59	719.77	944.54	2,242.71	2,314.52	3,324.85
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Other direct costs	47.38	0.16	56.87	73.07	60.86	284.18
	(c) Employee benefits expenses	100.17	103.62	82.17	294.35	241.70	352.55
	(d) Finance costs	10.81	10.71	14.93	36.24	53.56	66.29
	(e) Depreciation expenses	94.90	93.24	76.61	276.21	209.92	296.08
	(f) Administration and other expenses	166.83	121.20	264.54	378.04	526.61	681.87
	Total expenses (a to f)	420.09	328.93	495.12	1,057.91	1,092.65	1,680.97
3	Profit / (Loss) before exceptional items and tax (1 - 2)	330.50	390.84	449.42	1,184.80	1,221.87	1,643.88
4	Exceptional items	-	-	-	-	47.00	47.00
5	Profit / (Loss) before tax (3 - 4)	330.50	390.84	449.42	1,184.80	1,174.87	1,596.88
6	Income tax expense						
	a Current tax- charge / (adjustment)						
	Current tax						
	b Deferred tax charge	105.92	129.45	120.16	375.17	306.00	493.31
	c Adjustment relating to earlier years	(21.96)	(5.51)	32.70	(47.53)	61.19	21.51
	Total income tax expense (a to c)	80.34	123.94	152.86	324.02	364.62	498.18
7	Profit / (Loss) for the period after tax (5 - 6)	250.15	266.89	296.56	860.78	810.25	1,098.70
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)
	Income tax effect	-	-	-	-	-	3.03
	b) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
8	Other comprehensive income for the period	-	-	-	-	-	(7.79)
9	Total comprehensive income for the period (7 + 8)	250.15	266.89	296.56	860.78	810.25	1,090.91
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	1,246.54
	Reserves & Surplus excluding revaluation reserves	9,576.71	9,700.52	9,931.10	9,576.71	9,931.10	9,713.16
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):						
	(a) Basic earnings / (loss) per share (INR)	1.00	1.07	1.19	3.45	3.25	4.41
	(b) Diluted earnings / (loss) per share (INR)	1.00	1.07	1.19	3.45	3.25	4.41

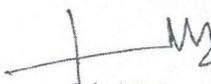


Notes to the financial results:

- 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 On December 26, 2023, the board has approved preferential issue of equity shares for raising an amount of upto INR 20 crores. The preferential issue is yet to be approved by the Shareholders.
- 4 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.
- 5 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 19, 2024.

Place : Pune
Date: January 19, 2024



For Taneja Aerospace and Aviation Limited

Rakesh Duda
Managing Director



Independent Auditor's review report on unaudited consolidated quarterly and year to date financial results of Taneja Aerospace and Aviation Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Taneja Aerospace and Aviation Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Taneja Aerospace and Aviation Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31 December 2023 and year to date results for the period from 1 April 2023 to 31 December 2023 ('the Statement'), 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. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Taneja Aerospace and Aviation Limited	Parent Company
Katra Auto Engineering Private Limited	Subsidiary Company

Conclusion

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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. The Statement includes the interim financial information of Katra Auto Engineering Private Limited which have not been reviewed/audited by their auditors, whose interim financial information reflect total revenue of Rs. Nil, total net profit after tax / (loss) of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 31 December 2023 and for the period from 1 April 2023 to 31 December 2023 respectively, as considered in the Statement. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

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

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Praveen Kumar Daga

Praveen Kumar Daga

Partner

ICAI Membership No: 143762

UDIN: 24143762BKBPCE9544

Place: Bengaluru

Date: 19 January 2024



S.N.	Particulars	(INR in lacs, unless otherwise stated)					
		Quarter ended			Nine months ended		
		31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	Year ended 31-Mar-23 (Audited)
1	Income						
	(a) Revenue from operations other than trading activities	745.41	714.68	917.68	2,216.69	2,193.17	3,185.71
	(b) Other income	5.18	5.09	26.86	26.02	121.35	139.15
	Total income	750.59	719.77	944.54	2,242.71	2,314.52	3,324.86
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Other direct costs	-	-	-	-	-	-
	(c) Employee benefits expenses	47.38	0.16	56.87	73.07	60.86	284.18
	(d) Finance costs	100.17	103.62	82.17	294.35	241.70	352.55
	(e) Depreciation expenses	10.81	10.71	14.93	36.24	53.56	66.29
	(f) Administration and other expenses	94.90	93.24	76.61	276.21	209.92	296.08
		166.83	121.20	264.54	378.04	526.61	681.98
	Total expenses (a to f)	420.09	328.93	495.12	1,057.91	1,092.65	1,681.08
3	Profit / (Loss) before exceptional items and tax (1 - 2)	330.50	390.84	449.42	1,184.80	1,221.87	1,643.78
4	Exceptional items	-	-	-	-	47.00	47.00
5	Profit / (Loss) before tax (3 - 4)	330.50	390.84	449.42	1,184.80	1,174.87	1,596.78
6	Income tax expense						
a	Current tax - charge / (adjustment)						
	Current tax	105.92	129.45	120.16	375.17	306.00	493.31
b	Deferred tax charge	(21.96)	(5.51)	32.70	(47.53)	61.19	21.51
c	Adjustment relating to earlier years	(3.62)	-	-	(3.62)	(2.57)	(16.64)
6	Total income tax expense (a to c)	80.34	123.94	152.86	324.02	364.62	498.18
7	Profit / (Loss) for the period after tax (5 - 6)	250.15	266.89	296.56	860.78	810.25	1,098.60
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)
	Income tax effect	-	-	-	-	-	3.03
b	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
8	Other comprehensive income for the period	-	-	-	-	-	(7.79)
9	Total comprehensive income for the period (7 + 8)	250.15	266.89	296.56	860.78	810.25	1,090.81
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	1,246.54
	Reserves & Surplus excluding revaluation reserves	9,574.03	9,697.84	9,928.52	9,574.03	9,928.52	9,710.47
11	Earnings / (Loss) per share (of INR 5/- each) (not annualised):						
(a)	Basic earnings / (loss) per share (INR)	1.00	1.07	1.19	3.45	3.25	4.41
(b)	Diluted earnings / (loss) per share (INR)	1.00	1.07	1.19	3.45	3.25	4.41



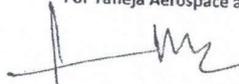
Notes to the financial results:

- 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 On December 26, 2023, the board has approved preferential issue of equity shares for raising an amount of upto INR 20 crores. The preferential issue is yet to be approved by the Shareholders.
- 4 Previous period/ year's figures have been regrouped/ reclassified wherever necessary.
- 5 This Statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 19, 2024.

Place : Pune
Date: January 19, 2024



For Taneja Aerospace and Aviation Limited



Rakesh Duda
Managing Director

A circular purple stamp for Taneja Aerospace & Aviation Limited. The text 'Taneja Aerospace & Aviation Limited' is around the top inner edge, and there is a small star on the right side of the inner circle.