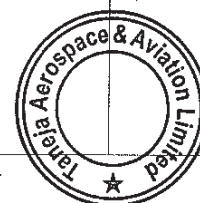


## TANEJA AEROSPACE AND AVIATION LIMITED

Regd Office : Belagondapalli Village, Thally Road, Denkanikottai Taluk, Krishnagiri Dist. Belagondapalli-635114, Tamil Nadu.  
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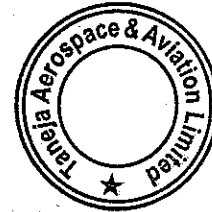
PART I								
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 <sup>st</sup> MARCH 2015								
(Rs. in Lakhs)								
Sl No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended		
		31/03/15	31/12/14	31/03/14	31/03/15	31/03/14	31/03/15	31/03/14
		Refer Note No. 2	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	Net Sales/Income from Operations	801.75	817.76	937.42	3,168.25	5,348.36	8,147.51	8,227.52
2	<b>Expenses</b>							
	a) Cost of Material Consumed	254.63	69.44	304.41	550.97	1,537.53	550.97	1,537.53
	b) Purchase of Stock in trade	204.27	142.07	-	346.34	0.00	346.34	-
	c) Change in inventories of finished goods and work in progress	(9.17)	91.59	38.11	(7.00)	47.51	(7.00)	47.51
	d) Employee benefits Expense	323.41	260.73	259.28	1,083.05	1,813.48	4,394.30	3,653.15
	e) Depreciation & Amortization	51.82	99.25	104.19	345.93	352.43	527.86	464.28
	f) Operational and Other Expenditure	433.25	663.82	379.11	1,812.65	1,307.46	3,159.23	2,108.23
	<b>Total Expenses (a to f)</b>	<b>1,258.21</b>	<b>1,326.90</b>	<b>1,085.10</b>	<b>4,131.94</b>	<b>5,058.41</b>	<b>8,971.70</b>	<b>7,810.70</b>
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(456.46)	(509.14)	(147.68)	(963.69)	289.94	(824.19)	416.82
4	Other Income	134.25	74.32	110.80	358.75	123.69	305.70	60.78
5	Profit/(Loss) from Ordinary activities before Finance Costs & Exceptional Items (3+4)	(322.21)	(434.82)	(36.89)	(604.94)	413.63	(518.49)	477.60
6	Finance Costs	186.73	136.46	170.30	694.44	543.27	754.05	558.13
7	Profit/(Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	(508.95)	(571.28)	(207.18)	(1,299.39)	(129.63)	(1,272.54)	(80.53)
8	Exceptional items	8.95	-	1.99	8.95	2.46	16.80	2.46
9	Profit/(Loss) from Ordinary Activities before Tax (7-8)	(517.89)	(571.28)	(209.18)	(1,308.33)	(132.10)	(1,289.34)	(82.99)
10	Tax Expenses							
	- Current Tax	-	-	-	-	-	61.96	22.67
	- Tax for earlier years	8.31	-	-	8.31	-	8.31	-
	- Deferred Tax	(564.38)	-	-	(564.38)	-	(594.79)	17.59
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	38.18	(571.28)	(209.18)	(752.27)	(132.10)	(764.82)	(123.25)
12	Extraordinary items	0.75	-	-	0.75	-	0.60	-
13	Net Profit / (Loss) for the period (11-12)	37.43	(571.28)	(209.18)	(753.02)	(132.10)	(765.42)	(123.25)
14	Share in Profit / (Loss) of Associate	-	-	-	-	-	-	(0.05)
	Share of Profit transferred to Minority Interest	-	-	-	-	-	(7.54)	-
15	Net Profit / (Loss) After Tax and Minority Interest (13+14)	37.43	(571.28)	(209.18)	(753.02)	(132.10)	(772.96)	(123.30)
16	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	1,246.54
17	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year	-	-	-	9,615.16	9,747.25	9,438.09	9,536.91
18	Earning Per Share before & after extra-ordinary items Basic & Diluted Earnings per share of Rs. 5/- per share)	0.15	(2.29)	(0.84)	(3.02)	(0.53)	(3.10)	(0.49)
PART-II								
A SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 <sup>st</sup> MARCH 2015								
PARTICULARS OF SHAREHOLDING								
1	<b>Public Shareholding</b>							
	Number of Shares	12168720	12168720	11618720	12168720	11618720	12168720	
	Percentage of Shareholding	48.81%	48.81%	46.60%	48.81%	46.60%	48.81%	
2	<b>Promoters and Promoter group Shareholding</b>							
	<b>a) Pledge / Encumbered</b>							
	Number of Shares	3365000	1795000	500000	3365000	500000	3365000	
	Percentage of Shares (as a % of the Total Shareholding of Promoters and Promoter Group)	26.43%	14.10%	3.93%	26.43%	3.93%	26.43%	
	Percentage of Shares (as a % of the Total Share Capital of the Company)	13.50%	7.20%	2.01%	13.50%	2.01%	13.50%	
	<b>b) Non-Encumbered</b>							
	Number of Shares	9367016	10937016	12232016	9367016	12232016	9367016	
	Percentage of Shares (as a % of the Total Shareholding of Promoters and Promoter Group)	73.57%	85.90%	96.07%	73.57%	96.07%	73.57%	
	Percentage of Shares (as a % of the Total Share Capital of the Company)	37.57%	43.87%	49.06%	37.57%	49.06%	37.57%	
B	<b>Investor Complaints</b>							
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	2						
	Disposed off during the quarter	1						
	Remaining unsolved at the end of the quarter	1						



SEGMENT-WISE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2015

Rs. in Lakhs

Particulars	STAND ALONE					CONSOLIDATED	
	1	2	3	4	5	6	7
	Quarter ended			Year ended		Year ended	
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Refer Note No. 2	Unaudited	Unaudited	Audited	Audited	Audited	Audited	
<b>1 SEGMENT REVENUE</b>							
Sales & Services							
a) Aviation	458.14	507.13	937.42	2,097.82	4,196.14	2,097.82	4,196.14
b) Charter Business	135.24	165.73	-	717.16	-	717.16	-
c) Trading Activities	208.37	144.90	-	353.27	-	353.27	-
d) Engg. Design Service	-	-	-	-	1,152.22	4,979.26	4,031.38
<b>Total Net Sales / Income from Operations</b>	<b>801.75</b>	<b>817.76</b>	<b>937.42</b>	<b>3,168.25</b>	<b>5,348.36</b>	<b>8,147.51</b>	<b>8,227.52</b>
<b>2 SEGMENT RESULTS</b>							
Profit / (Loss) before Finance Costs, Extraordinary items and Taxation							
a) Aviation	(415.52)	(207.49)	(147.69)	(635.34)	208.25	(372.25)	89.99
b) Charter Business	(45.04)	(304.47)	-	(335.29)	-	(393.86)	-
c) Trading Activities	4.10	2.83	-	6.93	-	6.93	-
d) Engineering Design Service	-	-	-	-	205.39	240.69	387.61
<b>Total</b>	<b>(456.46)</b>	<b>(509.14)</b>	<b>(147.69)</b>	<b>(963.70)</b>	<b>413.64</b>	<b>(518.49)</b>	<b>477.61</b>
Less : Finance Costs	(186.73)	136.46	170.30	694.44	543.27	754.05	558.13
Less : Exceptional items	(8.95)	-	1.99	8.95	2.46	16.80	2.46
Add: Unallocable Income (Net of Unallocable expenses)	134.25	74.32	110.80	358.75	123.69	305.70	60.78
<b>Total Profit / (Loss) Before Tax</b>	<b>(517.89)</b>	<b>(571.28)</b>	<b>(209.18)</b>	<b>(1,308.33)</b>	<b>(132.10)</b>	<b>(1,289.34)</b>	<b>(82.99)</b>
Less : Tax Expenses	(556.07)	-	-	(556.07)	-	(524.52)	40.26
<b>Total Profit / (Loss) After Tax</b>	<b>38.18</b>	<b>(571.28)</b>	<b>(209.18)</b>	<b>(752.27)</b>	<b>(132.10)</b>	<b>(764.82)</b>	<b>(123.25)</b>
Less: Extraordinary items	0.75	-	-	0.75	-	0.60	-
<b>Total Profit / (Loss) for the period</b>	<b>37.43</b>	<b>(571.28)</b>	<b>(209.18)</b>	<b>(753.02)</b>	<b>(132.10)</b>	<b>(765.42)</b>	<b>(123.25)</b>
Less :							
Share in Profit / (Loss) of Associate	-	-	-	-	-	-	(0.05)
Share of Profit transferred to Minority Interest	-	-	-	-	-	(7.54)	-
<b>Net Profit / (Loss) After Tax and Minority Interest</b>	<b>37.43</b>	<b>(571.28)</b>	<b>(209.18)</b>	<b>(753.02)</b>	<b>(132.10)</b>	<b>(772.96)</b>	<b>(123.30)</b>
<b>3 CAPITAL EMPLOYED</b>							
Segment Assets - Segment Liabilities							
a) Aviation	11,741.97	12,697.46	13,181.88	11,741.97	13,181.88	12,391.31	13,418.52
b) Charter Business	454.78	1,385.23	-	454.78	-	636.75	-
c) Trading Activities	(11.40)	-	-	(11.40)	-	(11.40)	-
d) Engineering Design Service	-	-	-	-	-	486.58	875.63
e) Unallocable	(2,123.56)	3,138.29	(2,320.18)	(2,123.56)	(2,320.18)	(3,598.38)	(3,609.52)
<b>CAPITAL EMPLOYED</b>	<b>10,061.79</b>	<b>17,220.98</b>	<b>10,861.70</b>	<b>10,061.79</b>	<b>10,861.70</b>	<b>9,904.86</b>	<b>10,684.63</b>



## STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

Particulars	STAND ALONE		CONSOLIDATED	
	As at		As at	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
a) Share Capital	1,246.54	1,246.54	1,246.54	1,246.54
b) Reserves & Surplus	8,815.25	9,615.16	8,658.32	9,438.09
<b>Sub -Total Shareholders' funds</b>	<b>10,061.79</b>	<b>10,861.70</b>	<b>9,904.86</b>	<b>10,684.63</b>
<b>2 Minority Interest</b>	-	-	39.75	-
<b>3 Non - Current Liabilities</b>				
a) Long Term Borrowings	2,902.05	2,542.65	2,902.05	2,542.65
b) Deferred Tax Liabilities (Net)	-	564.38	(12.82)	581.97
c) Other Long-Term Liabilities	849.03	848.03	849.03	848.03
d) Long Term Provisions	136.44	103.01	208.38	144.48
<b>Sub - Total - Non Current Liabilities</b>	<b>3,887.52</b>	<b>4,058.06</b>	<b>3,946.65</b>	<b>4,117.13</b>
<b>4 Current Liabilities</b>				
a) Short Term Borrowings	880.41	2,355.06	1,562.84	2,355.06
b) Trade Payables	635.47	526.42	872.42	687.47
c) Other Current Liabilities	1,229.21	1,015.54	1,668.80	1,241.30
d) Short Term Provisions	179.33	141.31	241.68	198.39
<b>Sub -Total - Current Liabilities</b>	<b>2,924.42</b>	<b>4,038.34</b>	<b>4,345.74</b>	<b>4,482.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,873.72</b>	<b>18,958.10</b>	<b>18,236.99</b>	<b>19,283.98</b>
<b>B ASSETS</b>				
<b>1 Non - Current Assets</b>				
a) Fixed Assets	11,961.20	12,885.56	12,956.44	13,150.44
b) Goodwill on Consolidation	-	-	0.78	-
c) Non-Current Investment	572.50	563.25	-	0.57
d) Long Term Loans and Advances	-	-	138.82	73.24
e) Other Non Current Assets	-	-	116.01	167.06
<b>Sub - Total - Non - Current Assets</b>	<b>12,533.70</b>	<b>13,448.81</b>	<b>13,212.05</b>	<b>13,391.31</b>
<b>2 Current Assets</b>				
a) Inventories	486.99	423.50	486.99	423.50
b) Trade Receivables	715.65	1,256.52	1,617.98	2,121.54
c) Cash and Bank Balances	313.61	976.04	585.49	1,038.19
d) Short Term Loans and Advances	2,823.76	2,853.24	2,276.14	2,250.76
e) Other Current Assets	-	-	58.34	58.67
<b>Sub - Total - Current Assets</b>	<b>4,340.02</b>	<b>5,509.30</b>	<b>5,024.94</b>	<b>5,892.66</b>
<b>TOTAL ASSETS</b>	<b>16,873.72</b>	<b>18,958.10</b>	<b>18,236.99</b>	<b>19,283.98</b>



**Notes:**

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30<sup>th</sup> May 2015.
2. Figures of the quarter ended 31<sup>st</sup> March 2015 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of respective Financial Year.
3. 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.
4. Effective 1<sup>st</sup> August 2013 the engineering division has been transferred to wholly owned subsidiary, TAAL Tech India Pvt. Ltd. as a result the financial results for the quarter ended 31<sup>st</sup> December 2014 and for the year 2014-15 are not comparable with the figures of previous year.
5. Other expenses for the quarter ended 31.12.2014 includes Rs. 247.93 Lakhs expended on mandatory Repair & Maintenance of the aircraft engine.
6. Deferred tax calculation results into working of deferred tax assets as at 31<sup>st</sup> March, 2015. However as a matter of prudence, the Company has not recognised deferred tax asset and has written back the deferred tax liability.
7. The company, hitherto, provided for Plant & Machinery depreciation in accordance with Schedule XIV of the companies Act, 1956 based on Straight Line Method. Schedule II of the companies Act, 2013 permits to use for plant & machinery estimated useful life for providing depreciation and accordingly the company for the first time has adopted useful life, which is based on external expert's report. As a result, the charge of depreciation for the year is lower by Rs. 6.50 Lakhs. Further, in terms of note 7(b) of the act, in respect of assets whose life has already exhausted, carrying value as at 1st April, 2014 of Rs. 46.89 Lakhs has been adjusted against the retained earnings;  
  
For the three quarters ending 31<sup>st</sup> December, 2014 of the current financial year, the company has provided depreciation based on rates given under the Companies Act, 1956. During the quarter ending 31<sup>st</sup> March, 2015 the company for the purpose of charging depreciation has adopted useful lives as per Part C of schedule II to the Companies Act, 2013 as well as useful lives as per technical evaluation on certain assets. Depreciation charged for the quarter of Rs. 51.82 Lakhs is the difference between the total depreciation chargeable for the whole year in terms of new policy adopted and what has been charged up to three quarters ending 31<sup>st</sup> December 2014.
8. New segments viz., Charter Division & Trading division has been introduced from quarter ended 30th September 2014 and 31st December 2014 respectively. Hence the figures for current reporting period are not comparable with the figures of previous reported period.
9. The shareholders of the Company at their meeting held on April 15, 2015 have approved the Scheme of Arrangement between the Company and TAAL Enterprises Limited ('TEL'), a wholly owned subsidiary of the Company, where the Charter Business and investments in First Airways Inc. and TAAL Tech India Private Limited (subsidiaries of the Company) would be demerged into TEL. The proposed scheme will come into effect from the appointed date October 1, 2014, subject to receipt of regulatory approvals.

For Taneja Aerospace and Aviation Limited

Place: Pune  
Date: 30 May, 2015

sdl/-  
C.S.Kameswaran  
Director

