

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

S. No.	Particulars	(Rs. in lacs)					
		Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	a) Revenue from operations	12,829.18	12,317.52	10,072.64	25,146.70	18,786.37	40,000.61
	b) Other income	212.65	208.35	147.63	421.00	365.56	941.15
	<b>Total income</b>	<b>13,041.83</b>	<b>12,525.87</b>	<b>10,220.27</b>	<b>25,567.70</b>	<b>19,151.93</b>	<b>40,941.76</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	6,993.17	6,893.79	5,058.63	13,886.96	9,960.90	21,717.39
	b) Excise duty	-	-	(7.58)	-	704.11	703.11
	c) Purchase of stock-in-trade	67.12	46.94	57.59	114.06	106.89	242.55
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	175.18	(58.36)	779.07	116.82	85.33	211.10
	e) Employee benefits expense	1,472.18	1,506.24	1,255.94	2,978.42	2,498.85	5,135.35
	f) Finance costs	391.57	381.19	351.86	772.76	687.21	1,393.78
	g) Depreciation and amortisation expense	453.06	392.47	347.62	845.53	681.94	1,419.45
	h) Other expenses	2,651.56	2,588.05	1,939.52	5,239.61	3,739.95	7,909.22
	<b>Total expenses</b>	<b>12,203.84</b>	<b>11,750.32</b>	<b>9,782.65</b>	<b>23,954.16</b>	<b>18,465.18</b>	<b>38,731.95</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>837.99</b>	<b>775.55</b>	<b>437.62</b>	<b>1,613.54</b>	<b>686.75</b>	<b>2,209.81</b>
4	Exceptional items	-	-	215.77	-	215.77	215.77
5	<b>Profit before tax (3+4)</b>	<b>837.99</b>	<b>775.55</b>	<b>653.39</b>	<b>1,613.54</b>	<b>902.52</b>	<b>2,425.58</b>
6	<b>Tax expense</b>						
	a) Current tax	268.41	214.16	119.39	482.57	191.50	523.01
	b) Deferred tax	(26.00)	28.97	(9.82)	2.97	(22.68)	105.03
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(111.57)
	<b>Total (a+b+c)</b>	<b>242.41</b>	<b>243.13</b>	<b>109.57</b>	<b>485.54</b>	<b>168.82</b>	<b>516.47</b>
7	<b>Net profit for the period/year (5-6)</b>	<b>595.58</b>	<b>532.42</b>	<b>543.82</b>	<b>1,128.00</b>	<b>733.70</b>	<b>1,909.11</b>
8	<b>Other comprehensive income</b>						
	a) Items that will not be reclassified to profit and loss	(278.65)	(50.73)	158.28	(329.38)	221.33	414.59
	b) Income tax relating to items that will not be reclassified to profit and loss	64.91	11.82	(63.61)	76.73	(76.60)	(88.62)
	<b>Total other comprehensive income</b>	<b>(213.74)</b>	<b>(38.91)</b>	<b>94.67</b>	<b>(252.65)</b>	<b>144.73</b>	<b>325.97</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>381.84</b>	<b>493.51</b>	<b>638.49</b>	<b>875.35</b>	<b>878.43</b>	<b>2,235.08</b>
10	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>
11	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>						
	Basic (Rs.)	4.82	4.31	4.40	9.14	5.94	15.46
	Diluted (Rs.)	4.82	4.31	4.40	9.14	5.94	15.46

Note:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 13, 2018 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- These standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- Effective April 1, 2018, the company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Company.
- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Company fall under Auto Components & Parts business, which is considered to be the only reportable segment by the management.
- Goods and Service Tax ("GST") has been implemented effective July 1, 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for quarter and half year ended September 30, 2017 and year ended March 31, 2018 are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the quarter and half year ended September 30, 2018 are net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows :

Particulars	(Rs. in lacs)					
	Quarter ended			Half Year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	12,829.18	12,317.52	10,080.22	25,146.70	18,082.26	39,297.50

- Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.



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## 7 Statement of Assets &amp; Liabilities - Standalone

(Rs. in lacs)

Particulars	As at 30-Sep-18	As at 31-Mar-18
<b>ASSETS:</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,230.14	12,434.04
Capital work in progress	295.64	242.71
Investment property	288.06	295.14
Intangible assets	53.67	69.09
Intangible assets under development	63.61	63.47
Financial assets		
Investments	4,866.59	5,331.55
Loans	126.59	118.31
Other financial assets	52.50	49.44
Current tax assets (Net)	32.03	32.03
Other non-current assets	542.62	117.91
<b>Total non-current assets</b>	<b>19,551.45</b>	<b>18,753.69</b>
<b>Current assets</b>		
Inventories	10,903.96	10,924.86
Financial assets		
Trade receivables	14,675.38	12,419.05
Cash and cash equivalents	429.38	321.42
Other bank balances	506.68	455.95
Loans	574.93	572.68
Other financial assets	211.90	142.58
Other current assets	2,008.33	1,922.80
<b>Total current assets</b>	<b>29,310.56</b>	<b>26,759.34</b>
<b>Total assets</b>	<b>48,862.01</b>	<b>45,513.03</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity share capital	1,234.56	1,234.56
Other equity	16,590.96	15,715.61
<b>Total equity</b>	<b>17,825.52</b>	<b>16,950.17</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	3,984.83	1,553.00
Other financial liabilities	16.30	19.68
Provisions	334.67	324.20
Deferred tax liabilities (net)	348.63	422.39
Other non-current liabilities	3.83	4.61
<b>Total non-current liabilities</b>	<b>4,688.26</b>	<b>2,323.88</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	11,797.15	10,176.93
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,825.98	13,723.63
Other financial liabilities	1,949.79	1,735.39
Other current liabilities	379.35	470.89
Provisions	132.14	132.14
Current tax liabilities (net)	263.82	-
<b>Total current liabilities</b>	<b>26,348.23</b>	<b>26,238.98</b>
<b>Total equity and liabilities</b>	<b>48,862.01</b>	<b>45,513.03</b>

8 The figures for the quarter ended September 30, 2018 and 2017 are the balancing figures between the unaudited figures in respect of the half year ended on that date and published year to date figures upto the first quarter of financial year 2018-19 and 2017-18 respectively.

For Talbros Automotive Components Limited

  
Umesh Talwar  
Vice Chairman & Managing Director  
DIN : 00059271

Date : November 13, 2018  
Place: Gurugram



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

S. No.	Particulars	( Rs. in lacs)					
		Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	a) Revenue from operations	12,829.18	12,317.52	10,072.64	25,146.70	18,786.37	40,000.61
	b) Other income	92.65	88.35	75.63	181.00	221.56	629.15
	<b>Total income</b>	<b>12,921.83</b>	<b>12,405.87</b>	<b>10,148.27</b>	<b>25,327.70</b>	<b>19,007.93</b>	<b>40,629.76</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	6,993.17	6,893.79	5,058.63	13,886.96	9,960.90	21,717.39
	b) Excise duty	-	-	(7.58)	-	704.11	703.11
	c) Purchase of stock-in-trade	67.12	46.94	57.59	114.06	106.89	242.55
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	175.18	(58.36)	779.07	116.82	85.33	211.10
	e) Employee benefits expense	1,472.18	1,506.24	1,255.94	2,978.42	2,498.85	5,135.35
	f) Finance costs	391.57	381.19	351.86	772.76	687.21	1,393.78
	g) Depreciation and amortisation expense	453.06	392.47	347.62	845.53	681.94	1,419.45
	h) Other expenses	2,651.56	2,588.05	1,939.52	5,239.61	3,739.95	7,909.22
	<b>Total expenses</b>	<b>12,203.84</b>	<b>11,750.32</b>	<b>9,782.65</b>	<b>23,954.16</b>	<b>18,465.18</b>	<b>38,731.95</b>
3	<b>Profit before exceptional items, share in profit of joint ventures (net) and tax (1-2)</b>	<b>717.99</b>	<b>655.55</b>	<b>365.62</b>	<b>1,373.54</b>	<b>542.75</b>	<b>1,897.81</b>
4	Exceptional items	-	-	215.77	-	215.77	215.77
5	<b>Profit before share in profit of joint ventures (net) and tax (3+4)</b>	<b>717.99</b>	<b>655.55</b>	<b>581.39</b>	<b>1,373.54</b>	<b>758.52</b>	<b>2,113.58</b>
6	Share in profit of joint ventures (net)	288.43	208.55	222.52	496.98	377.56	692.45
7	<b>Profit before tax (5+6)</b>	<b>1,006.42</b>	<b>864.10</b>	<b>803.91</b>	<b>1,870.52</b>	<b>1,136.08</b>	<b>2,806.03</b>
8	<b>Tax expense</b>						
	a) Current tax	268.41	214.16	119.39	482.57	191.50	523.01
	b) Deferred tax	(26.00)	28.97	(9.82)	2.97	(22.68)	105.03
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(111.57)
	<b>Total (a+b+c)</b>	<b>242.41</b>	<b>243.13</b>	<b>109.57</b>	<b>485.54</b>	<b>168.82</b>	<b>516.47</b>
9	<b>Net profit for the period/year (7-8)</b>	<b>764.01</b>	<b>620.97</b>	<b>694.34</b>	<b>1,384.98</b>	<b>967.26</b>	<b>2,289.56</b>
10	<b>Other comprehensive income</b>						
	a) Items that will not be reclassified to profit and loss	(278.45)	(50.53)	158.28	(328.98)	221.33	414.60
	b) Income tax relating to items that will not be reclassified to profit and loss	64.91	11.82	(63.61)	76.73	(76.60)	(88.62)
	<b>Total other comprehensive income</b>	<b>(213.54)</b>	<b>(38.71)</b>	<b>94.67</b>	<b>(252.25)</b>	<b>144.73</b>	<b>325.98</b>
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>550.47</b>	<b>582.26</b>	<b>789.01</b>	<b>1,132.73</b>	<b>1,111.99</b>	<b>2,615.54</b>
	<b>Net profit attributable to:</b>						
	Owners of the Company	764.01	620.97	694.34	1,384.98	967.26	2,289.56
	Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>						
	Owners of Company	(213.54)	(38.71)	94.67	(252.25)	144.73	325.98
	Non-controlling interests	-	-	-	-	-	-
12	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>
13	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>						
	Basic (Rs.)	6.19	5.03	5.62	11.22	7.83	18.55
	Diluted (Rs.)	6.19	5.03	5.62	11.22	7.83	18.55

Note:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 13, 2018 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- Talbro Automotive Components Limited ('the Company') and its joint ventures are together referred as 'the Group' in the following notes. These consolidated financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- Effective April 1, 2018, the Group has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Group.
- In line with the provisions of Ind AS 108 - Operating Segments and on the basis the review of operations being done by the senior management, the operations of the Group fall under Auto Components & Parts business, which is considered to be the only reportable segment by the management.
- Goods and Service Tax ("GST") has been implemented effective July 1, 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for quarter and half year ended September 30, 2017 and year ended March 31, 2018 are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the quarter and half year ended September 30, 2018 are net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows :

Particulars	( Rs. in lacs)					
	Quarter ended			Half Year ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	12,829.18	12,317.52	10,080.22	25,146.70	18,082.26	39,297.50



6 Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.

7 Statement of Assets & Liabilities - Consolidated

Particulars	(Rs. in lacs)	
	As at 30-Sep-18	As at 31-Mar-18
<b>ASSETS:</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,230.14	12,434.04
Capital work in progress	295.64	242.71
Investment property	288.06	295.14
Intangible assets	53.67	69.09
Intangible assets under development	63.61	63.47
Investments accounted for using the equity method	3,856.02	3,598.64
<b>Financial assets</b>		
Investments	2,258.59	2,723.55
Loans	126.59	118.31
Other financial assets	52.50	49.44
Current tax assets (Net)	32.03	32.03
Other non-current assets	542.62	117.91
<b>Total non-current assets</b>	<b>20,799.47</b>	<b>19,744.33</b>
<b>Current assets</b>		
Inventories	10,903.96	10,924.86
<b>Financial assets</b>		
Trade receivables	14,675.38	12,419.05
Cash and cash equivalents	429.38	321.42
Other bank balances	506.68	455.95
Loans	574.93	572.68
Other financial assets	211.90	142.58
Other current assets	2,008.33	1,922.80
<b>Total current assets</b>	<b>29,310.56</b>	<b>26,759.34</b>
<b>Total assets</b>	<b>50,110.03</b>	<b>46,503.67</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity share capital	1,234.56	1,234.56
Other equity	17,838.98	16,706.25
<b>Total equity</b>	<b>19,073.54</b>	<b>17,940.81</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3,984.83	1,553.00
Other financial liabilities	16.30	19.68
Provisions	334.67	324.20
Deferred tax liabilities (net)	348.63	422.39
Other non-current liabilities	3.83	4.61
<b>Total non-current liabilities</b>	<b>4,688.26</b>	<b>2,323.88</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	11,797.15	10,176.93
Trade payables	-	-
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,825.98	13,723.63
Other financial liabilities	1,949.79	1,735.39
Other current liabilities	379.35	470.89
Provisions	132.14	132.14
Current tax liabilities (net)	263.82	-
<b>Total current liabilities</b>	<b>26,348.23</b>	<b>26,238.98</b>
<b>Total equity and liabilities</b>	<b>50,110.03</b>	<b>46,503.67</b>

8 The figures for the quarter ended September 30, 2018 and 2017 are the balancing figures between the unaudited figures in respect of the half year ended on that date and published year to date figures upto the first quarter of financial year 2018-19 and 2017-18 respectively.

For Talbros Automotive Components Limited



Umesh Talwar  
Vice Chairman & Managing Director  
DIN: 00059271

Date: November 13, 2018  
Place: Gurugram

