

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lacs)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	9,074.98	10,747.74	12,829.18	19,822.72	25,146.70	48,284.79
	b) Other income	254.45	158.41	212.65	412.86	421.00	1,194.51
	Total income	9,329.43	10,906.15	13,041.83	20,235.58	25,567.70	49,479.30
2	Expenses						
	a) Cost of materials consumed	4,659.52	6,207.73	6,993.17	10,867.25	13,886.96	26,592.73
	b) Purchase of stock-in-trade	38.09	46.23	67.12	84.32	114.06	229.35
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	207.25	(388.38)	175.18	(181.13)	116.82	451.26
	d) Employee benefits expense	1,408.28	1,470.73	1,472.18	2,879.01	2,978.42	5,924.71
	e) Finance costs	414.02	401.49	391.57	815.51	772.76	1,552.53
	f) Depreciation and amortisation expense	482.03	461.52	453.06	943.55	845.53	1,790.12
	g) Other expenses	1,874.02	2,339.70	2,651.56	4,213.72	5,239.61	9,995.01
	Total expenses	9,083.21	10,539.02	12,203.84	19,622.23	23,954.16	46,535.71
3	Profit before tax (1-2)	246.22	367.13	837.99	613.35	1,613.54	2,943.59
4	Tax expense						
	a) Current tax	47.59	121.41	268.41	169.00	482.57	882.71
	b) Deferred tax	(8.37)	(17.62)	(26.00)	(25.99)	2.97	(76.41)
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(30.28)
	Total (a+b+c)	39.22	103.79	242.41	143.01	485.54	776.02
5	Net profit for the period/year (3-4)	207.00	263.34	595.58	470.34	1,128.00	2,167.57
6	Other comprehensive income						
	a) Items that will not be reclassified to profit and loss	(280.02)	(696.70)	(278.65)	(976.72)	(329.38)	(626.39)
	b) Income tax relating to items that will not be reclassified to profit and loss	65.24	162.30	64.91	227.54	76.73	151.52
	Total other comprehensive income	(214.78)	(534.40)	(213.74)	(749.18)	(252.65)	(474.87)
7	Total comprehensive income for the period (5+6)	(7.78)	(271.06)	381.84	(278.84)	875.35	1,692.70
8	Paid up equity share capital (face value of Rs. 10 per share)	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
9	Earnings per equity share (face value of Rs. 10 per share) (not annualised)						
	Basic (Rs.)	1.68	2.13	4.82	3.81	9.14	17.56
	Diluted (Rs.)	1.68	2.13	4.82	3.81	9.14	17.56

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 14, 2019 and have undergone "Limited Review" by the Statutory Auditor 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 1 April 2019, the Company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on 1 April 2019 using the modified retrospective method. Accordingly, the Company has not restated comparative information. The Company has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.
- 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.



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5 Statement of Assets & Liabilities - Standalone

(Rs. In lacs)

Particulars	As at 30-Sep-19	As at 31-Mar-19
ASSETS:		
Non-current assets	14,253.76	13,971.68
Property, plant and equipment	891.57	644.16
Capital work in progress	300.38	308.59
Investment property	164.93	111.83
Intangible assets	18.50	18.50
Intangible assets under development		
Financial assets	3,640.67	4,617.39
Investments	121.57	121.58
Loans	33.43	25.99
Other financial assets	509.69	449.39
Other non-current assets	19,934.50	20,269.11
Total non-current assets		
Current assets	10,738.31	11,052.29
Inventories		
Financial assets	11,958.49	13,528.20
Trade receivables	120.74	231.84
Cash and cash equivalents	676.57	692.21
Other bank balances	561.65	566.78
Loans	221.03	73.96
Other financial assets	1,868.00	1,892.30
Other current assets	26,144.79	28,037.58
Total current assets		
Total assets	46,079.29	48,306.69
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	16,684.00	17,185.06
Total equity	17,918.56	18,419.62
Non-current liabilities		
Financial liabilities	2,294.87	2,523.45
Borrowings	37.41	13.15
Other financial liabilities	342.80	359.30
Provisions	17.37	270.89
Deferred tax liabilities (net)	112.58	97.97
Other non-current liabilities	2,805.03	3,264.76
Total non-current liabilities		
Current liabilities		
Financial liabilities	12,548.00	11,233.73
Borrowings		
Trade payables	143.14	132.19
(a) Total outstanding dues of micro enterprises and small enterprises	9,387.46	11,594.20
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,512.25	2,683.76
Other financial liabilities	389.84	572.92
Other current liabilities	108.70	148.70
Provisions	266.31	256.81
Current tax liabilities (net)	26,355.70	26,622.31
Total current liabilities		
Total equity and liabilities	46,079.29	48,306.69



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6 Cash Flow Statement - Standalone

(Rs. In lacs)

Particulars	As at 30-Sep-19	As at 30-Sep-18
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	613.35	1,613.54
Adjustments for:		
Depreciation on property, plant and equipment, investment property and intangible assets	943.55	845.53
Profit on sale of property, plant and equipment (net)	(31.58)	(0.91)
Interest income	(56.71)	(53.84)
Dividend income	(120.00)	(247.12)
Allowance for doubtful debts (net)	58.87	122.89
Unrealised foreign exchange gain	(15.21)	(89.45)
Advances written off	70.67	57.04
Provisions no longer required written back	(70.67)	(57.04)
Finance costs	815.51	772.76
Operating profit before working capital changes	2,207.78	2,963.40
Movement in working capital		
Change in inventories	313.98	20.90
Change in Trade receivables, other financial and non-financial assets	1,161.80	(2,543.38)
Change in Trade payable, other financial and non-financial liabilities	(2,457.06)	(1,947.59)
Cash generated from/ (used in) operating activities post working capital changes	1,226.50	(1,506.67)
Income tax paid (net)	(147.00)	(208.50)
Net cash generated from/ (used in) operating activities (A)	1,079.50	(1,715.17)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(1,589.91)	(2,155.63)
Proceeds from sale of property, plant and equipment	76.43	59.64
Proceeds from sale of investments	-	140.21
Movement in other bank balances	5.11	(66.73)
Dividend received	120.00	247.12
Interest received	64.93	54.62
Net cash used in investing activities (B)	(1,323.44)	(1,720.77)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,842.01	5,058.86
Repayment of borrowings	(841.37)	(730.32)
Payment towards lease liabilities	(5.71)	-
Dividend paid net (including tax)	(0.09)	(1.96)
Interest paid	(862.00)	(782.68)
Net cash generated from financing activities (C)	132.84	3,543.90
(Decrease)/ increase in cash and cash equivalents (A+B+C)	(111.10)	107.96
Cash and cash equivalents at the beginning of the year	231.84	321.42
Cash and cash equivalents at the end of the year	120.74	429.38

7 The figures for the quarter ended September 30, 2019 and 2018 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 2019-20 and 2018-19 respectively.

For Talbros Automotive Components Limited

Umash Talwar
Umash Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date : November 14, 2019
Place: Delhi



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lacs)

S. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	9,074.98	10,747.74	12,829.18	19,822.72	25,146.70	48,284.79
	b) Other income	134.45	158.41	92.65	292.86	181.00	714.51
	Total income	9,209.43	10,906.15	12,921.83	20,115.58	25,327.70	48,999.30
2	Expenses						
	a) Cost of materials consumed	4,659.52	6,207.73	6,993.17	10,867.25	13,886.96	26,592.73
	b) Purchase of stock-in-trade	38.09	46.23	67.12	84.32	114.06	229.35
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	207.25	(388.38)	175.18	(181.13)	116.82	451.26
	d) Employee benefits expense	1,408.28	1,470.73	1,472.18	2,879.01	2,978.42	5,924.71
	e) Finance costs	414.02	401.49	391.57	815.51	772.76	1,552.53
	f) Depreciation and amortisation expense	482.03	461.52	453.06	943.55	845.53	1,790.12
	g) Other expenses	1,874.02	2,339.70	2,651.56	4,213.72	5,239.61	9,995.01
	Total expenses	9,083.21	10,539.02	12,203.84	19,622.23	23,954.16	46,535.71
3	Profit before share in profit of joint ventures (net) and tax (1-2)	126.22	367.13	717.99	493.35	1,373.54	2,463.59
4	Share in profit of joint ventures (net)	213.58	196.50	288.43	410.08	496.98	950.22
5	Profit before tax (3+4)	339.80	563.63	1,006.42	903.43	1,870.52	3,413.81
6	Tax expense						
	a) Current tax	47.59	121.41	268.41	169.00	482.57	882.71
	b) Deferred tax	(8.37)	(17.62)	(26.00)	(25.99)	2.97	(76.41)
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(30.28)
	Total (a+b+c)	39.22	103.79	242.41	143.01	485.54	776.02
7	Net profit for the period/year (5-6)	300.58	459.84	764.01	760.42	1,384.98	2,637.79
8	Other comprehensive income						
	a) Items that will not be reclassified to profit and loss	(280.97)	(697.56)	(278.45)	(978.53)	(328.98)	(629.85)
	b) Income tax relating to items that will not be reclassified to profit and loss	65.24	162.30	64.91	227.54	76.73	151.52
	Total other comprehensive income	(215.73)	(535.26)	(213.54)	(750.99)	(252.25)	(478.33)
9	Total comprehensive income for the period/year (7+8)	84.85	(75.42)	550.47	9.43	1,132.73	2,159.46
	Not profit attributable to:						
	Owners of the Company	300.58	459.84	764.01	760.42	1,384.98	2,637.79
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of Company	(215.73)	(535.26)	(213.54)	(750.99)	(252.25)	(478.33)
	Non-controlling interests	-	-	-	-	-	-
10	Paid up equity share capital (face value of Rs. 10 per share)	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56	1,234.56
11	Earnings per equity share (face value of Rs. 10 per share) (not annualised)						
	Basic (Rs.)	2.44	3.72	6.19	6.16	11.22	21.37
	Diluted (Rs.)	2.44	3.72	6.19	6.16	11.22	21.37

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 14, 2019 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 1 April 2019, the Group adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on 1 April 2019 using the modified retrospective method. Accordingly, the Group has not restated comparative information. The Group has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.
- 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.

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ASSETS:		
Non-current assets	14,253.76	13,971.68
Property, plant and equipment	891.57	644.16
Capital work in progress	300.38	308.59
Investment property	164.93	111.83
Intangible assets	18.50	18.50
Intangible assets under development	4,353.68	4,065.41
Investments accounted for using the equity method		
Financial assets	1,032.67	2,009.39
Investments	121.57	121.58
Loans	33.43	25.99
Other financial assets	509.69	449.39
Other non-current assets		
Total non-current assets	21,680.18	21,726.52
Current assets	10,738.31	11,052.29
Inventories		
Financial assets	11,958.49	13,528.20
Trade receivables	120.74	231.84
Cash and cash equivalents	676.57	692.21
Other bank balances	561.65	566.78
Loans	221.03	73.96
Other financial assets	1,868.00	1,892.30
Other current assets		
Total current assets	26,144.79	28,037.58
Total assets	47,824.97	49,764.10
EQUITY AND LIABILITIES:		
Equity	1,234.56	1,234.56
Equity share capital	18,429.68	18,642.47
Other equity	19,664.24	19,877.03
Total equity		
Non-current liabilities		
Financial liabilities	2,294.87	2,523.45
Borrowings	37.41	13.15
Other financial liabilities	342.80	359.30
Provisions	17.37	270.89
Deferred tax liabilities (net)	112.58	97.97
Other non-current liabilities		
Total non-current liabilities	2,805.03	3,264.76
Current liabilities		
Financial liabilities	12,548.00	11,233.73
Borrowings		
Trade payables	143.14	132.19
(a) Total outstanding dues of micro enterprises and small enterprises	9,387.46	11,594.20
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,512.25	2,683.76
Other financial liabilities	389.84	572.92
Other current liabilities	108.70	148.70
Provisions	266.31	256.81
Current tax liabilities (net)		
Total current liabilities	25,355.70	26,622.31
Total equity and liabilities	47,824.97	49,764.10



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Particulars	(Rs. in lacs)	
	As at 30-Sep-19	As at 30-Sep-18
6 Cash Flow Statement - Consolidated		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	903.43	1,870.52
Adjustments for:		
Depreciation on property, plant and equipment, investment property and intangible assets	943.55	845.53
Profit on sale of property, plant and equipment (net)	(31.58)	(0.91)
Interest income	(56.71)	(53.84)
Share of profits of joint ventures (net)	(410.08)	(496.98)
Dividend income	-	(7.12)
Allowance for doubtful debts (net)	58.87	122.89
Unrealised foreign exchange gain	(15.21)	(89.45)
Advances written off	70.67	57.04
Provisions no longer required written back	(70.67)	(57.04)
Finance costs	815.51	772.76
Operating profit before working capital changes	2,207.78	2,963.40
Movement in working capital		
Change in inventories	313.98	20.90
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Income tax paid (net)	(147.00)	(208.50)
Net cash generated from/ (used in) operating activities (A)	1,079.50	(1,715.17)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(1,589.91)	(2,155.63)
Proceeds from sale of property, plant and equipment	76.43	59.64
Proceeds from sale of investments	-	140.21
Movement in other bank balances	5.11	(66.73)
Dividend received	120.00	247.12
Interest received	64.93	54.62
Net cash used in investing activities (B)	(1,323.44)	(1,720.77)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,842.01	5,058.86
Repayment of borrowings	(841.37)	(730.32)
Payment towards lease liabilities	(5.71)	-
Dividend paid net (including tax)	(0.09)	(1.96)
Interest paid	(862.00)	(782.68)
Net cash generated from financing activities (C)	132.84	3,543.90
(Decrease)/ increase in cash and cash equivalents (A+B+C)	(111.10)	107.96
Cash and cash equivalents at the beginning of the year	231.84	321.42
Cash and cash equivalents at the end of the year	120.74	429.38

7 The figures for the quarter ended September 30, 2019 and 2018 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 2019-20 and 2018-19 respectively.

For Talbros Automotive Components Limited


Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date : November 14, 2019
Place: Delhi

