







Talbro's Automotive Components Limited

Q3 & 9M FY23 Financial & Business Update

Haryana, 8th February 2023 – Talbro's Automotive Components Limited (TACL), an Auto Component player with a diversified portfolio of Gaskets, Heat Shields, Forgings, Suspension Systems, Anti-vibration Products & Hoses announced its Unaudited Financial Results for the Quarter and nine months ended 31st December 2022

9M FY23 Financial Highlights

INCOME FROM OPERATIONS* Rs. 477 crores  +10%	EBITDA* Rs. 67 crores  +11%	PROFIT BEFORE TAX[^] Rs. 49 crores  +24%	PROFIT AFTER TAX[^] Rs. 39 crores  +20%
---	---	---	--

*Includes Other Income ^Excluding Exceptional Items

INCOME FROM OPERATIONS*

Period (in Rs. Crore)	Gasket / Heat Shield Business	Forgings Business	NLT	MTCS	TMR
			JV's Revenues on Proportionate Basis		
9M FY23	315.5	159.8	27.4	77.6	28.0
9M FY22	280.3	155.6	22.3	57.6	18.8
Y-o-Y Growth	13%	3%	23%	35%	49%

NLT - Nippon Leakless Talbro's ; MTCS - Marelli Talbro's Chassis Systems ; TMR - Talbro's Marugo Rubber

For 9M FY23, Exports contributed 25% of income from operations

- For 9M FY23 Exports Contributed 17% of Gaskets Revenue, 51% of Forgings Revenue, 16% Marelli Talbro's Chassis Systems, 11% of Talbro's Marugo Rubber, 0.02% of Nippon Leakless Talbro's.

EBITDA*

Period (in Rs. Crore)	Gasket / Heat Shield Business	Forgings Business	NLT	MTCS	TMR
			JV's EBITDA on Proportionate Basis		
9M FY23	42.9	23.6	6.0	7.8	1.6
9M FY22	38.5	21.7	5.0	5.7	0.4
Y-o-Y Growth	12%	9%	21%	37%	301%

*Includes Other Income



KEY FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q3 FY23	Q3 FY22	Y-o-Y	9M FY23	9M FY22	Y-o-Y
Total Income from Operations*	159.7	150.5	6%	476.5	435.0	10%
EBITDA*	23.8	20.8	14%	66.7	60.3	11%
EBITDA Margin %	14.9%	13.8%		14.0%	13.9%	
Profit After Tax ^	13.7	11.1	24%	38.7	32.2	20%
PAT Margin %	8.6%	7.4%		8.1%	7.4%	

*Includes Other Income ^Excluding Exceptional Items

DOMESTIC BREAK UP OF REVENUES#

Vehicle Type	9M FY23	9M FY22
2 & 3 Wheelers	25%	27%
Passenger Vehicle	21%	28%
HCV & LCV	36%	28%
Agri & Off Loaders	9%	9%
Others	9%	8%

BREAK UP OF REVENUES# (Based on Market)

Market Type	9M FY23	9M FY22
OEM	64%	63%
Exports	25%	25%
After Market	4%	5%
Others	8%	7%

Proportionate Share of JV

Commenting on the performance Mr. Anuj Talwar, Jt. Managing Director, Talbro's Automotive Components Limited said:

"The Company has reported strong financial performance in Q3 & 9M FY23. The company registered topline growth of 6% in Q3FY23 at Rs. 160 Crore. EBITDA and PAT have also grown by 14% and 24% to Rs. 24 crores and Rs. 14 crores, respectively. For 9MFY23 the company delivered topline growth of 10% to Rs. 477 Crores. EBITDA stood at 67 crore, a growth of 11% YoY and PAT stood at 39 Crore a growth of 20% YoY.

In FY23 The company has added new multi years orders over Rs. 1,000 crores from both, domestic and overseas customers across its business divisions, product segments and JVs. These orders are to be executed over a period of next 5 years. These orders will help us increase our share with existing customers and new customers across geographies thereby gaining market share in coming year.

The order spans across newly invested technologies such as heat shields for which we have secured new customers in the domestic PV space and exports. We have also received orders from a leading and established domestic OEM for the Electric Vehicles (EV) for over Rs. 160 crores over 5 years and we have received orders from new OEM customers in the non-automotive segment for export markets.

Talbro's through its Joint venture Talbro's Marugo Rubber has received orders worth Rs. 150 Crores for Rubber Hoses will be directly used to facilitate the E20 fuel mechanism from multiple passenger vehicle (PV) OEMs in India. The rubber hoses manufactured by Talbro's are E20 compliant. This embarks Talbro's journey towards sustainability.

The automotive sector is expected to level off to pre pandemic levels by FY24 and the demand sentiments for a majority of the automotive segments have remained healthy. CV segment continues its positive traction and its expected to come closer to a peak of over million units. The budget has been positive for the automotive sector and Talbro's is well positioned to leverage all the opportunities."



About Talbro's Automotive Components Limited:

Talbro's Automotive Components Limited., the flagship manufacturing company of the Talbro's Group was established in the year 1956 to manufacture Automotive & Industrial Gaskets in collaboration with Coopers Payen of UK. Today Talbro's stands proud and tall as a mother brand of gaskets, chassis, rubber products and forgings in India. Talbro's Group portfolio also includes Mercedes Benz dealership for passenger cars.

TACL together with JV alliances has 11 manufacturing facilities at Haryana, Uttarakhand, and Maharashtra along with one materials division in Gurgaon and R&D technology center at Faridabad. The facilities are equipped to design, develop and manufacture products as per customer requirements competitively. The company has technical collaborations with Nippon Leakless Corporation – Japan and Sanwa Packaging – Japan.

Few of the marquee customers includes Bajaj Auto, Tata Cummins, Volvo Eicher India, Ashok Leyland, Escorts Group, Force Motors, Hero MotoCorp, Honda, Hyundai, John Deere, Mahindra & Mahindra, Maruti Suzuki, Suzuki, TAFE, Daimler India, Tata Motors, Simpsons, Carraro, Dana, Musashi, Spicer, GE and QH Talbro's besides a robust distribution network in the aftermarket. For more information, please visit www.talbro's.com

Safe Harbor

This document may contain forward-looking statements about Talbro's Automotive Components Limited & its subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For more information, please contact

Company:
Talbro's Automotive Components Limited



CIN: L29199HR1956PLC033107

Ms. Seema Narang
seema_narang@talbro's.com
0129-2275434

Investor Relations (IR) Advisors:
Strategic Growth Advisors Pvt. Ltd.



CIN: U74140MH2010PTC204285

Mr. Deven Dhruva/ Ms. Hinal Kothari
deven.dhruva@sgapl.net/
hinal.kothari@sgapl.net
+91 98333 73300 / +91 99301 33428