



Talbro's Automotive Components Limited

Q4 & FY23 Financial & Business Update

Haryana, 16th May 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 Audited Financial Results for the Quarter and year ended 31st March 2023

FY23 Financial Highlights

INCOME FROM OPERATIONS* Rs. 653 crores +12%	EBITDA* Rs. 94 crores +12%	PROFIT BEFORE TAX^ Rs. 70 crores +25%	PROFIT AFTER TAX^ Rs. 56 crores +24%
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*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		
FY23	434.2	218.7	35.4	104.8	42.4
FY22	381.8	203.7	29.7	82.3	27.4
<i>Y-o-Y Growth</i>	<i>14%</i>	<i>7%</i>	<i>19%</i>	<i>27%</i>	<i>55%</i>

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

For FY23, Exports contributed 25% of income from operations

- For FY23 Exports Contributed 16% of Gaskets Revenue, 52% of Forgings Revenue, 17% Marelli Talbro's Chassis Systems, 8% 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		
FY23	59.9	33.8	7.6	10.9	3.6
FY22	53.5	29.6	6.4	8.2	1.2
<i>Y-o-Y Growth</i>	<i>12%</i>	<i>14%</i>	<i>20%</i>	<i>34%</i>	<i>199%</i>

*Includes Other Income



KEY FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q4 FY23	Q4 FY22	Y-o-Y	FY23	FY22	Y-o-Y
Total Income from Operations*	176.9	149.9	18%	653.4	584.9	12%
EBITDA*	26.8	22.8	17%	93.5	83.2	12%
EBITDA Margin %	15.2%	15.2%		14.3%	14.2%	
Profit After Tax ^	16.9	12.6	34%	55.6	44.9	24%
PAT Margin %	9.5%	8.4%		8.5%	7.7%	

*Includes Other Income ^Excluding Exceptional Items

DOMESTIC BREAK UP OF REVENUES#

Vehicle Type	FY23	FY22
2 & 3 Wheelers	22%	26%
Passenger Vehicle	28%	28%
HCV & LCV	26%	28%
Agri & Off Loaders	13%	10%
Others	11%	8%

Proportionate Share of JV

BREAK UP OF REVENUES# (Based on Market)

Market Type	FY23	FY22
OEM	63%	64%
Exports	25%	24%
After Market	4%	5%
Others	8%	8%

Dividend: The Board of Directors have declared Final Dividend of Rs. 2/- per Equity Share of Face Value of Rs. 10 each of the Company (20% of Face Value). Total Dividend for FY23 stood at Rs. 3/- per Equity Share (Interim Dividend of Re. 1/- per Equity Share)

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

"FY23 has been a strong year at Talbro's Automotive Components Limited. At a group level including the JVs, the Company has achieved revenues of Rs. 1,037 crore, a growth of 18% YoY.

Over the last year, TAACL has received 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 covering the company's product lines – gaskets, heat shields, forgings and chassis. These orders will help us increase our share with existing customers and new customers across geographies thereby gaining market share in coming years.

We are committed to our vision of becoming a global leader as an automotive components manufacturer. In the process, as we embrace and celebrate the milestones achieved so far, we aspire to sustain our growth, while advancing into the future by being relevant through the services we offer.



As a company, we emphasize being technologically ahead as we pursue consistent progress, year-after year.

With continuous innovation in new products like heat shields, strengthening EV portfolio, growing orders from non-automotive segments, strong clientele, and our journey towards sustainability for manufacturing E20 biofuel hoses we are very confident of achieving strong growth. We plan to more than double our revenues and become a Rs. 2,200 crore company at a group level by FY27. Over the years, we have increased our focus on Exports and continue to do so. By FY27, we plan to have at least 35% through exports. This will help increase margins too. Our Margins should also increase to 15-16% by FY27.”

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



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