

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in lacs)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	10,825.71	4,879.12	9,074.98	15,704.83	19,822.72	38,529.41
	b) Other income	195.92	169.45	254.45	365.37	412.86	811.04
	Total income	11,021.63	5,048.57	9,329.43	16,070.20	20,235.58	39,340.45
2	Expenses						
	a) Cost of materials consumed	5,500.57	2,077.43	4,659.52	7,578.00	10,867.25	20,762.44
	b) Purchase of stock-in-trade	65.13	31.50	35.09	96.63	84.32	175.24
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	177.12	729.12	207.25	906.24	(181.13)	(456.62)
	d) Employee benefits expense	1,261.01	944.78	1,408.28	2,205.79	2,879.01	5,602.18
	e) Finance costs	335.41	374.10	414.02	710.51	815.51	1,610.23
	f) Depreciation and amortisation expense	597.04	455.47	482.03	1,052.51	943.55	1,917.05
	g) Other expenses	2,313.88	1,084.51	1,874.02	3,398.39	4,213.72	8,711.98
	Total expenses	10,251.16	5,696.91	9,083.21	15,948.07	19,622.23	38,322.50
3	Profit/(Loss) before exceptional items and tax (1-2)	770.47	(648.34)	246.22	122.13	613.35	1,017.95
4	Exceptional items	-	-	-	-	-	(213.80)
5	Profit/(Loss) before tax (3-4)	770.47	(648.34)	246.22	122.13	613.35	804.15
6	Tax expense						
	a) Current tax	68.65	-	47.59	68.65	169.00	133.75
	b) Deferred tax	(15.10)	(29.92)	(8.37)	(45.02)	(25.99)	16.70
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(18.19)
	Total (a+b+c)	53.55	(29.92)	39.22	23.63	143.01	132.26
7	Net Profit/(Loss) for the period/year (5-6)	716.92	(618.42)	207.00	98.50	470.34	671.89
8	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit and loss	266.85	285.22	(280.02)	552.07	(976.72)	(1,349.61)
	b) Income tax relating to items that will not be reclassified to profit and loss	(62.17)	(65.44)	65.24	(128.61)	227.54	316.07
	Total other comprehensive income/(loss)	204.68	219.78	(214.78)	423.46	(749.18)	(1,033.54)
9	Total comprehensive income/(loss) for the period (7+8)	921.60	(398.64)	(7.78)	521.96	(278.84)	(361.65)
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.)	5.81	(5.01)	1.66	0.80	3.81	5.44
	Diluted (Rs.)	5.81	(5.01)	1.66	0.80	3.81	5.44

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 9, 2020 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 prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Company's operations and financial results for the quarter and half year ended September 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent series of lockdowns announced by the Government of India due to which the operations were suspended for part of first quarter and gradually resumed with requisite precautions. The results for quarter and half year ended are therefore not comparable with those for the previous period. The Company has considered the possible effects that may result from this pandemic on the carrying amounts of property, plant and equipment, investment, inventories, receivables and other current assets. The Company expects the carrying amount of these assets will be recovered and no material adjustment required in the financial statement. The Company will continue to closely monitor any material changes to future economic conditions.
- 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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Particulars	As at 30-Sep-20	As at 31-Mar-20
ASSETS:		
Non-current assets		
Property, plant and equipment	14,537.56	14,922.97
Capital work in progress	141.09	60.21
Investment property	284.09	292.18
Intangible assets	98.26	131.17
Intangible assets under development	18.50	18.50
Financial assets		
Investments	3,834.07	3,282.00
Loans	151.73	151.44
Other financial assets	60.05	33.37
Current tax assets (Net)	233.07	239.41
Other non-current assets	589.03	352.65
Total non-current assets	19,937.45	19,483.90
Current assets		
Inventories	9,741.42	10,794.64
Financial assets		
Trade receivables	12,554.72	12,517.62
Cash and cash equivalents	489.56	370.94
Other bank balances	467.63	391.07
Loans	584.70	567.87
Other financial assets	184.28	143.30
Other current assets	1,729.58	1,704.16
Total current assets	25,751.89	26,489.60
Total assets	45,689.34	45,983.50
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	17,015.74	16,555.51
Total equity	18,250.30	17,790.07
Non-current liabilities		
Financial liabilities		
Borrowings	2,284.68	2,010.71
Other financial liabilities	49.65	31.79
Provisions	273.63	312.22
Deferred tax liabilities (net)	374.45	290.86
Other non-current liabilities	51.65	66.44
Total non-current liabilities	3,034.06	2,712.02
Current liabilities		
Financial liabilities		
Borrowings	10,051.51	12,111.46
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	156.61	97.61
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,723.90	10,462.41
Other financial liabilities	2,816.22	2,040.42
Other current liabilities	572.54	683.01
Provisions	84.00	88.50
Current tax liabilities (net)	-	-
Total current liabilities	24,404.98	25,481.41
Total equity and liabilities	45,689.34	45,983.50



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Particulars	Period ended 30-Sep-20	Period ended 30-Sep-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	122.13	613.35
Adjustments for:		
Depreciation on property, plant and equipment, investment property and intangible assets	1,052.51	943.55
Profit on sale of property, plant and equipment (net)	(65.37)	(31.58)
Interest income	(47.39)	(56.71)
Dividend income	-	(120.00)
Allowance for doubtful debts (net)	78.14	58.87
Unrealised foreign exchange gain	(107.93)	(15.21)
Advances written off	80.00	70.67
Provisions no longer required written back	(80.00)	(70.67)
Finance costs	710.51	815.51
Operating profit before working capital changes	1,742.60	2,207.78
Movement in working capital		
Change in inventories	1,053.22	313.98
Change in Trade receivables, other financial and non-financial assets	(112.81)	1,161.80
Change in Trade payable, other financial and non-financial liabilities	229.32	(2,457.08)
Cash generated from/ (used in) operating activities post working capital changes	2,912.33	1,226.50
Income tax paid (net)	(65.76)	(147.00)
Net cash generated from/(used in) operating activities (A)	2,846.57	1,079.50
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(1,057.93)	(1,589.91)
Proceeds from sale of property, plant and equipment	225.48	76.43
Proceeds from sale of investments	-	-
Movement in other bank balances	(68.99)	5.11
Dividend received	-	120.00
Interest received	23.13	64.93
Net cash generated from/(used in) investing activities (B)	(878.31)	(1,323.44)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,486.53	1,842.01
Repayment of borrowings	(2,532.14)	(841.37)
Payment towards lease liabilities	(6.70)	(5.71)
Dividend paid net (including tax)	(61.73)	(0.09)
Interest paid	(735.60)	(862.00)
Net cash generated from/(used in) financing activities (C)	(1,849.64)	132.84
(Decrease)/ increase in cash and cash equivalents (A+B+C)	118.62	(111.10)
Cash and cash equivalents at the beginning of the year	370.94	231.84
Cash and cash equivalents at the end of the Period	489.56	120.74

7 The figures for the quarter ended September 30, 2020 and 2019 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 2020-21 and 2019-20 respectively.

For Talbros Automotive Components Limited

Umesh Talwar
Vice Chairman & Managing Director
DIN: 00059271

Date: November 9, 2020
Place: Gurugram



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in lacs)

S. No.	Particulars	Consolidated					
		Quarter ended		Half Year ended		Year ended	
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	10,825.71	4,879.12	9,074.98	15,704.83	19,822.72	38,529.41
	b) Other income	195.92	169.45	134.45	365.37	292.86	571.04
	Total Income	11,021.63	5,048.57	9,209.43	16,070.20	20,115.58	39,100.45
2	Expenses						
	a) Cost of materials consumed	5,500.57	2,077.43	4,659.52	7,578.00	10,867.26	20,762.44
	b) Purchase of stock-in-trade	65.13	31.50	38.09	96.63	84.32	175.24
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	177.12	729.12	207.25	906.24	(181.13)	(458.62)
	d) Employee benefits expense	1,261.01	944.78	1,408.28	2,205.79	2,879.01	5,602.18
	e) Finance costs	336.41	374.10	414.02	710.51	815.51	1,610.23
	f) Depreciation and amortisation expense	597.04	455.47	482.03	1,052.51	943.55	1,917.05
	g) Other expenses	2,313.88	1,084.51	1,874.02	3,398.39	4,213.72	8,711.98
	Total expenses	10,251.16	5,696.91	9,083.21	15,948.07	19,622.23	38,322.50
3	Profit/(Loss) before exceptional items, share in profit of joint ventures (net) and tax (1-2)	770.47	(648.34)	126.22	122.13	493.35	777.95
4	Exceptional items	-	-	-	-	-	(213.80)
5	Profit/(Loss) before share in profit of joint ventures (net) and tax (3-4)	770.47	(648.34)	126.22	122.13	493.35	564.15
6	Share in profit/(loss) of joint ventures (net)	283.23	(267.29)	213.58	15.94	410.08	788.07
7	Profit/(Loss) before tax (5+6)	1,053.70	(915.63)	339.80	138.07	903.43	1,352.22
8	Tax expense						
	a) Current tax	68.65	-	47.59	68.65	169.00	133.75
	b) Deferred tax	(15.10)	(29.92)	(8.37)	(45.02)	(25.99)	16.70
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(18.19)
	Total (a+b+c)	53.55	(29.92)	39.22	23.63	143.01	132.26
9	Net profit/(Loss) for the period/year (7-8)	1,000.15	(885.71)	300.58	114.44	760.42	1,219.96
10	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit and loss	265.97	284.28	(280.97)	550.25	(978.53)	(1,353.30)
	b) Income tax relating to items that will not be reclassified to profit and loss	(62.17)	(66.44)	65.24	(128.61)	227.54	316.07
	Total other comprehensive income/(loss)	203.80	217.84	(215.73)	421.64	(750.99)	(1,037.23)
11	Total comprehensive income/(loss) for the period/year (9+10)	1,203.95	(667.87)	84.85	536.08	9.43	182.73
	Net profit/(Loss) attributable to:						
	Owners of the Company	1,000.15	(885.71)	300.58	114.44	760.42	1,219.96
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of Company	203.80	217.84	(215.73)	421.64	(750.99)	(1,037.23)
	Non-controlling interests	-	-	-	-	-	-
12	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
13	Earnings per equity share (face value of Rs. 10 per share) (not annualised)						
	Basic (Rs.)	8.10	(7.17)	2.44	0.93	6.16	9.88
	Diluted (Rs.)	8.10	(7.17)	2.44	0.93	6.16	9.88

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 9, 2020 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.
- The Group's operations and financial results for the quarter and half year ended September 30, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent series of lockdowns announced by the Government of India due to which the operations were suspended for part of first quarter and gradually resumed with requisite precautions. The results for quarter and half year ended are therefore not comparable with those for the previous Period. The Group has considered the possible effects that may result from this pandemic on the carrying amounts of property, plant and equipment, investment, inventories, receivables and other current assets. The Group expects the carrying amount of these assets will be recovered and no material adjustment required in the financial statement. The Company will continue to closely monitor any material changes to future economic conditions.
- 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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Particulars	As at 30-Sep-20	As at 31-Mar-20
ASSETS:		
Non-current assets		
Property, plant and equipment	14,537.56	14,922.97
Capital work in progress	141.09	60.21
Investment property	284.09	292.18
Intangible assets	98.26	131.17
Intangible assets under development	18.50	18.50
Investments accounted for using the equity method	4,823.91	4,609.78
Financial assets		
Investments	1,226.07	674.00
Loans	151.73	151.44
Other financial assets	50.05	33.37
Current tax assets (Net)	233.07	239.41
Other non-current assets	559.03	362.65
Total non-current assets	21,953.36	21,495.68
Current assets		
Inventories	9,741.42	10,794.64
Financial assets		
Trade receivables	12,554.72	12,517.62
Cash and cash equivalents	489.56	370.94
Other bank balances	467.63	391.07
Loans	584.70	557.87
Other financial assets	184.28	143.30
Other current assets	1,729.58	1,704.16
Total current assets	25,751.89	26,489.60
Total assets	47,705.25	47,985.28
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	19,031.65	18,557.29
Total equity	20,266.21	19,791.85
Non-current liabilities		
Financial liabilities		
Borrowings	2,284.68	2,010.71
Other financial liabilities	49.65	31.79
Provisions	273.63	312.22
Deferred tax liabilities (net)	374.45	290.86
Other non-current liabilities	51.65	66.44
Total non-current liabilities	3,034.06	2,712.02
Current liabilities		
Financial liabilities		
Borrowings	10,051.51	12,111.46
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	156.81	97.61
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	10,723.90	10,462.41
Other financial liabilities	2,616.22	2,040.42
Other current liabilities	572.54	683.01
Provisions	84.00	86.50
Current tax liabilities (net)	-	-
Total current liabilities	24,404.98	25,481.41
Total equity and liabilities	47,705.25	47,985.28



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6 Cash Flow Statement - Consolidated

(Rs. in lacs)

Particulars	Period ended 30-Sep-20	Period ended 30-Sep-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	138.07	903.43
Adjustments for:		
Depreciation on property, plant and equipment, investment property and intangible assets	1,052.51	943.55
Profit on sale of property, plant and equipment (net)	(65.37)	(31.58)
Interest income	(47.39)	(56.71)
Share of profits of joint ventures (net)	(16.94)	(410.08)
Dividend income	-	-
Allowance for doubtful debts (net)	78.14	58.87
Unrealised foreign exchange gain	(107.93)	(15.21)
Advances written off	80.00	70.67
Provisions no longer required written back	(80.00)	(70.67)
Finance costs	710.51	815.51
Operating profit before working capital changes	1,742.60	2,207.78
Movement in working capital		
Change in inventories	1,053.22	313.98
Change in Trade receivables, other financial and non-financial assets	(112.81)	1,161.80
Change in Trade payable, other financial and non-financial liabilities	229.32	(2,457.06)
Cash generated from/ (used in) operating activities post working capital changes	2,912.33	1,226.50
Income tax paid (net)	(65.76)	(147.00)
Net cash generated from/(used in) operating activities (A)	2,846.57	1,079.50
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(1,057.93)	(1,589.91)
Proceeds from sale of property, plant and equipment	225.48	76.43
Proceeds from sale of investments	-	-
Movement in other bank balances	(68.99)	5.11
Dividend received	-	120.00
Interest received	23.13	64.93
Net cash generated from/(used in) investing activities (B)	(878.31)	(1,323.44)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	1,486.53	1,842.01
Repayment of borrowings	(2,532.14)	(841.37)
Payment towards lease liabilities	(6.70)	(5.71)
Dividend paid net (including tax)	(61.73)	(0.09)
Interest paid	(735.80)	(862.00)
Net cash generated from/(used in) financing activities (C)	(1,849.64)	132.84
(Decrease)/ increase in cash and cash equivalents (A+B+C)	118.62	(111.10)
Cash and cash equivalents at the beginning of the year	370.94	231.84
Cash and cash equivalents at the end of the period	489.56	120.74

7 The figures for the quarter ended September 30, 2020 and 2019 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 2020-21 and 2019-20 respectively

For Talbros Automotive Components Limited

Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date : November 9, 2020
Place: Gurugram

