

TALBROS AUTOMOTIVE COMPONENTS LIMITED

CIN : L29199HR1956PLC033107

REGD. OFFICE : 14/1, DELHI MATHURA ROAD,

FARIDABAD-121 003 (HARYANA)

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. in lacs)

S. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited	
1	<b>Income</b>					
	a) Revenue from operations	10,623.63	12,514.46	11,016.58	48,284.79	40,000.61
	b) Other income	263.79	269.72	208.20	714.51	629.15
	<b>Total income</b>	<b>10,887.42</b>	<b>12,784.18</b>	<b>11,224.78</b>	<b>48,999.30</b>	<b>40,629.76</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	5,536.04	7,169.73	6,256.75	26,592.73	21,717.39
	b) Excise duty	-	-	-	-	703.11
	c) Purchase of stock-in-trade	64.08	51.21	74.45	229.35	242.55
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	271.39	63.05	(112.41)	451.26	211.10
	e) Employee benefits expense	1,390.39	1,555.90	1,307.38	5,924.71	5,135.35
	f) Finance costs	381.55	398.22	353.11	1,552.53	1,393.78
	g) Depreciation and amortisation expense	463.77	480.82	405.58	1,790.12	1,419.45
	h) Other expenses	2,321.64	2,433.76	2,208.10	9,995.01	7,909.22
	<b>Total expenses</b>	<b>10,428.86</b>	<b>12,152.69</b>	<b>10,492.96</b>	<b>46,535.71</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>458.56</b>	<b>631.49</b>	<b>731.82</b>	<b>2,463.59</b>	<b>1,897.81</b>
4	Exceptional items	-	-	-	-	215.77
5	<b>Profit before share in profit of joint ventures (net) and tax (3+4)</b>	<b>458.56</b>	<b>631.49</b>	<b>731.82</b>	<b>2,463.59</b>	<b>2,113.58</b>
6	Share in profit of joint ventures (net)	230.94	222.30	166.29	950.22	692.45
7	<b>Profit before tax (5+6)</b>	<b>689.50</b>	<b>853.79</b>	<b>898.11</b>	<b>3,413.81</b>	<b>2,806.03</b>
8	<b>Tax expense</b>					
	a) Current tax	158.92	241.22	160.01	882.71	523.01
	b) Deferred tax	(80.49)	1.11	94.53	(76.41)	105.03
	c) Earlier years tax adjustment (net)	0.01	(30.29)	(111.57)	(30.28)	(111.57)
	<b>Total (a+b+c)</b>	<b>78.44</b>	<b>212.04</b>	<b>142.97</b>	<b>776.02</b>	<b>516.47</b>
9	<b>Net profit for the period/year (7-8)</b>	<b>611.06</b>	<b>641.75</b>	<b>755.14</b>	<b>2,637.79</b>	<b>2,289.56</b>
10	<b>Other comprehensive income</b>					
	a) Items that will not be reclassified to profit and loss	(72.98)	(227.88)	(405.43)	(629.85)	414.60
	b) Income tax relating to items that will not be reclassified to profit and loss	21.63	53.15	195.18	151.52	(88.62)
	<b>Total other comprehensive income</b>	<b>(51.35)</b>	<b>(174.73)</b>	<b>(210.25)</b>	<b>(478.33)</b>	<b>325.98</b>
11	<b>Total comprehensive income for the period/year (9+10)</b>	<b>559.71</b>	<b>467.02</b>	<b>544.90</b>	<b>2,159.46</b>	<b>2,615.54</b>
	<b>Net profit attributable to:</b>					
	Owners of the Company	611.06	641.75	755.14	2,637.79	2,289.56
	Non-controlling interests	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>					
	Owners of Company	(51.35)	(174.73)	(210.25)	(478.33)	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>
13	<b>Earnings per equity share (face value of Rs. 10 per share)</b>					
	Basic (Rs.)	4.95	5.20	6.12	21.37	18.55
	Diluted (Rs.)	4.95	5.20	6.12	21.37	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 May 29, 2019 and Audited by the 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. Revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for quarter 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 year ended March 31, 2019 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 :

(Rs. in lacs)

Particulars	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	10,623.63	12,514.46	11,016.58	48,284.79	39,297.50

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



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

(Rs. in lacs)

Particulars	As at 31-Mar-19	As at 31-Mar-18
<b>ASSETS:</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,971.68	12,434.04
Capital work in progress	644.16	242.71
Investment property	308.59	295.14
Intangible assets	111.83	69.09
Intangible assets under development	18.50	63.47
Investments accounted for using the equity method	4,065.41	3,598.64
<b>Financial assets</b>		
Investments	2,009.39	2,723.55
Loans	121.58	118.31
Other financial assets	25.99	49.44
Current tax assets (Net)		32.03
Other non-current assets	449.39	117.91
<b>Total non-current assets</b>	<b>21,726.52</b>	<b>19,744.33</b>
<b>Current assets</b>		
Inventories	11,052.29	10,924.86
<b>Financial assets</b>		
Trade receivables	13,528.20	12,419.05
Cash and cash equivalents	231.84	321.42
Other bank balances	692.21	455.95
Loans	566.78	572.68
Other financial assets	73.96	142.58
Other current assets	1,892.30	1,922.80
<b>Total current assets</b>	<b>28,037.58</b>	<b>26,759.34</b>
<b>Total assets</b>	<b>49,764.10</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	18,642.47	16,706.25
<b>Total equity</b>	<b>19,877.03</b>	<b>17,940.81</b>
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	2,523.45	1,553.00
Other financial liabilities	13.15	19.68
Provisions	359.30	324.20
Deferred tax liabilities (net)	270.89	422.39
Other non-current liabilities	97.97	4.61
<b>Total non-current liabilities</b>	<b>3,264.76</b>	<b>2,323.88</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	11,233.73	10,176.93
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	132.19	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,594.20	13,723.63
Other financial liabilities	2,683.76	1,735.39
Other current liabilities	572.92	470.89
Provisions	148.70	132.14
Current tax liabilities (net)	256.81	-
<b>Total current liabilities</b>	<b>26,622.31</b>	<b>26,238.98</b>
<b>Total equity and liabilities</b>	<b>49,764.10</b>	<b>46,503.67</b>

8 The figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between the audited figures in respect of the twelve months ended on that date and unaudited published year to date figures upto the third quarter of financial year 2018-19 and 2017-18 respectively.

For Talbros Automotive Components Limited

Umesh Talwar

Vice Chairman &amp; Managing Director

DIN : 00059271

Date : May 29, 2019  
Place : New Delhi



**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

(Rs. in lacs)

S. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income</b>					
	a) Revenue from operations	10,623.63	12,514.46	11,016.58	48,284.79	40,000.61
	b) Other income	383.79	389.72	280.20	1,194.51	941.15
	<b>Total income</b>	<b>11,007.42</b>	<b>12,904.18</b>	<b>11,296.78</b>	<b>49,479.30</b>	<b>40,941.76</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	5,536.04	7,169.73	6,256.75	26,592.73	21,717.39
	b) Excise duty	-	-	-	-	703.11
	c) Purchase of stock-in-trade	64.08	51.21	74.45	229.35	242.55
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	271.39	63.05	(112.41)	451.26	211.10
	e) Employee benefits expense	1,390.39	1,555.90	1,307.38	5,924.71	5,135.35
	f) Finance costs	381.55	398.22	353.11	1,552.53	1,393.78
	g) Depreciation and amortisation expense	463.77	480.82	405.58	1,790.12	1,419.45
	h) Other expenses	2,321.64	2,433.76	2,208.10	9,995.01	7,909.22
	<b>Total expenses</b>	<b>10,428.86</b>	<b>12,152.69</b>	<b>10,492.96</b>	<b>46,535.71</b>	<b>38,731.95</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>578.56</b>	<b>751.49</b>	<b>803.82</b>	<b>2,943.59</b>	<b>2,209.81</b>
4	Exceptional items	-	-	-	-	215.77
5	<b>Profit before tax (3+4)</b>	<b>578.56</b>	<b>751.49</b>	<b>803.82</b>	<b>2,943.59</b>	<b>2,425.58</b>
6	<b>Tax expense</b>					
	a) Current tax	158.92	241.22	160.01	882.71	523.01
	b) Deferred tax	(80.49)	1.11	94.53	(76.41)	105.03
	c) Earlier years tax adjustment (net)	0.01	(30.29)	(111.57)	(30.28)	(111.57)
	<b>Total (a+b+c)</b>	<b>78.44</b>	<b>212.04</b>	<b>142.97</b>	<b>776.02</b>	<b>516.47</b>
7	<b>Net profit for the period/year (5-6)</b>	<b>500.12</b>	<b>539.45</b>	<b>660.85</b>	<b>2,167.57</b>	<b>1,909.11</b>
8	<b>Other comprehensive income</b>					
	a) Items that will not be reclassified to profit and loss	(68.84)	(228.17)	(405.43)	(626.39)	414.59
	b) Income tax relating to items that will not be reclassified to profit and loss	21.63	53.16	195.17	151.52	(88.62)
	<b>Total other comprehensive income</b>	<b>(47.21)</b>	<b>(175.01)</b>	<b>(210.26)</b>	<b>(474.87)</b>	<b>325.97</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>452.91</b>	<b>364.44</b>	<b>450.59</b>	<b>1,692.70</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>
11	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>					
	Basic (Rs.)	4.05	4.37	5.35	17.56	15.46
	Diluted (Rs.)	4.05	4.37	5.35	17.56	15.46
		Not Annualised				

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 May 29, 2019 and Audited 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 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. Revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for quarter 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 year ended March 31, 2019 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 :

(Rs. in lacs)

Particulars	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	10,623.63	12,514.46	11,016.58	48,284.79	39,297.50

- Exceptional items represents profit on sale of assets under partial strategic disinvestment of 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 31-Mar-19	As at 31-Mar-18
<b>ASSETS:</b>		
<b>Non-current assets</b>		
Property, plant and equipment	13,971.68	12,434.04
Capital work in progress	644.16	242.71
Investment property	308.59	295.14
Intangible assets	111.83	69.09
Intangible assets under development	18.50	63.47
Financial assets		
Investments	4,617.39	5,331.55
Loans	121.58	118.31
Other financial assets	25.99	49.44
Current tax assets (Net)	-	32.03
Other non-current assets	449.39	117.91
<b>Total non-current assets</b>	<b>20,269.11</b>	<b>18,753.69</b>
<b>Current assets</b>		
Inventories	11,052.29	10,924.86
Financial assets		
Trade receivables	13,528.20	12,419.05
Cash and cash equivalents	231.84	321.42
Other bank balances	692.21	455.95
Loans	566.78	572.68
Other financial assets	73.96	142.58
Other current assets	1,892.30	1,922.80
<b>Total current assets</b>	<b>28,037.58</b>	<b>26,759.34</b>
<b>Total assets</b>	<b>48,306.69</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	17,185.06	15,715.61
<b>Total equity</b>	<b>18,419.62</b>	<b>16,950.17</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	2,523.45	1,553.00
Other financial liabilities	13.15	19.68
Provisions	359.30	324.20
Deferred tax liabilities (net)	270.89	422.39
Other non-current liabilities	97.97	4.61
<b>Total non-current liabilities</b>	<b>3,264.76</b>	<b>2,323.88</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	11,233.73	10,176.93
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	132.19	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11,594.20	13,723.63
Other financial liabilities	2,683.76	1,735.39
Other current liabilities	572.92	470.89
Provisions	148.70	132.14
Current tax liabilities (net)	256.81	-
<b>Total current liabilities</b>	<b>26,622.31</b>	<b>26,238.98</b>
<b>Total equity and liabilities</b>	<b>48,306.69</b>	<b>45,513.03</b>

8 The figures for the quarter ended March 31, 2019 and 2018 are the balancing figures between the audited figures in respect of the twelve months ended on that date and unaudited published year to date figures upto the third quarter of financial year 2018-19 and 2017-18 respectively.



For Talbros Automotive Components Limited

*Umesh Talwar*  
Umesh Talwar  
Vice Chairman & Managing Director  
DIN : 00059271

Date : May 29, 2019  
Place : New Delhi

*Manveer*