



TalbroS Automotive  
Components Ltd.

[www.talbroS.com](http://www.talbroS.com)

7<sup>th</sup> February, 2024

<b>The Bombay Stock Exchange Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001  <b>Scrip Code – 505160</b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>Company Code - TALBROAUTO</b>
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**Sub: Q3 & 9M FY24 Financial & Business Update**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Press Release on Q3 & 9M FY24 Financial & Business Update.

The Press Release will also be available on the website of the Company at <https://www.talbroS.com>.

This is for your information and record.

Thanking you,

Yours Sincerely

For **TalbroS Automotive Components Limited**

**Seema Narang**  
**Company Secretary**



Encl: As above



## Talbro's Automotive Components Limited

Q3 & 9M FY24 Financial & Business Update

**Haryana, 7<sup>th</sup> February 2024** – 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 Un-Audited Financial Results for the Quarter and Nine Months ended 31<sup>st</sup> December 2023.

### 9M FY24 Financial Highlights

<b>INCOME FROM OPERATIONS*</b> <b>Rs. 583 crores</b> <b>+22%</b>	<b>EBITDA*</b> <b>Rs. 92 crores</b> <b>+38%</b>	<b>PROFIT BEFORE TAX</b> <b>Rs. 76 crores</b> <b>+55%</b>	<b>PROFIT AFTER TAX</b> <b>Rs. 60 crores</b> <b>+56%</b>
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\*Includes Other Income

### INCOME FROM OPERATIONS\*

Period (in Rs. Crore)	Gasket & Heat Shield Business	Forgings Business	TMR	MTCS	NLT**
			JV's Revenues on Proportionate Basis		
9MFY24	381.9	202.7	45.8	94.8	30.0
9MFY23	315.9	160.6	28.1	77.6	27.5
Y-o-Y Growth	21%	26%	63%	22%	9%

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

### For 9MFY24, Exports contributed 25% of income from operations

- For 9MFY24 Exports Contributed 15% of Gaskets Revenue, 55% of Forgings Revenue, 17% Marelli Talbro's Chassis Systems, 4% of Talbro's Marugo Rubber

### EBITDA\*

Period (in Rs. Crore)	Gasket & Heat Shield Business	Forgings Business	TMR	MTCS	NLT**
			JV's EBITDA on Proportionate Basis		
9MFY24	57.9	35.0	3.3	12.6	7.5
9MFY23	43.1	23.6	1.6	8.4	6.0
Y-o-Y Growth	34%	49%	112%	50%	25%

\*Includes Other Income

\*\*Subsequently, post 31<sup>st</sup> December 2023, the Company has completed the process of divesting and selling its entire 40% stake in its Joint Venture 'Nippon Leakless Talbro's Private Limited' at Rs. 81.80 crores.



## KEY FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q3 FY24	Q3 FY23	Y-o-Y	9M FY24	9M FY23	Y-o-Y
Total Income from Operations*	<b>201.5</b>	159.7	26%	<b>583.4</b>	476.5	22%
EBITDA*	<b>33.2</b>	23.8	40%	<b>91.8</b>	66.7	38%
EBITDA Margin %	<b>16.5%</b>	14.9%		<b>15.7%</b>	14.0%	
Profit After Tax	<b>22.7</b>	13.7	66%	<b>60.2</b>	38.7	56%
PAT Margin %	<b>11.3%</b>	8.6%		<b>10.3%</b>	8.1%	

\*Includes Other Income

### DOMESTIC BREAK UP OF REVENUES#

Vehicle Type	9MFY24	9MFY23
2 & 3 Wheelers	<b>22%</b>	25%
Passenger Vehicle	<b>34%</b>	34%
HCV & LCV	<b>24%</b>	23%
Agri & Off Loaders	<b>11%</b>	9%
Others	<b>9%</b>	9%

# Proportionate Share of JV

### BREAK UP OF REVENUES# (Based on Market)

Market Type	9MFY24	9MFY23
OEM	<b>63%</b>	64%
Exports	<b>25%</b>	25%
After Market	<b>3%</b>	4%
Others	<b>9%</b>	8%

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

*"In Q3 FY24, TAACL has demonstrated strong growth in profitability compared to the previous year, with a 40% increase in EBITDA to Rs. 33 crores and a 66% growth in Net Profit to Rs 23 crores. In 9M FY24, revenue from operations grew by 22% to ~Rs 576 crores, while EBITDA grew by 38% YoY at ~Rs 92 crores with 15.7% margins. JV enterprises have demonstrated consistent performance in their respective segments throughout the year.*

*Business growth has been consistent throughout the year and building upon the orders acquired through the orders received in FY23. This year too, TAACL has received orders to the tune of ~Rs 980 crores across our products segments. Amongst these, orders worth ~Rs. 475 crores are for supply to EVs and orders worth ~ Rs. 415 crores are related to exports. These orders are expected to be executed in coming 5 years. Building upon these consistent order inflows from leading OEMs, we anticipate a strong upward trajectory in our business and profitability.*

*Additionally, in order to take advantage of the expanding prospects in the local and international markets, we will continue to be a diversified and hedged auto component player and follow a predetermined course of action to expand our product portfolio by introducing new value-added goods.*



*In December 2023, company has taken a strategic decision to divest its complete 40% ownership interest in its joint venture entity, Nippon Leakless Talbros. Following TACL's stake sale, Nippon Leakless will hold a complete ownership interest in the Company. This decision is consistent with our long-term goals, as the proceeds will be invested in future capital expenditures and high growth business.*

*The company has sustained its path of expansion by prioritizing innovation and business development as the fundamental pillars of its strategy for upward growth. With a 35% contribution from the overseas market, this will help us increase our revenue and expand our margin profile.”*

#### **About Talbros Automotive Components Limited:**

Talbros Automotive Components Limited., the flagship manufacturing company of the Talbros Group was established in the year 1956 to manufacture Automotive & Industrial Gaskets in collaboration with Coopers Payen of UK. Today Talbros stands proud and tall as a mother brand of gaskets, chassis, rubber products and forgings in India. Talbros 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 Talbros besides a robust distribution network in the aftermarket. For more information, please visit [www.talbro's.com](http://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.

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