

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

S. No.	Particulars	(Rs. in lacs)				
		Standalone				
		Quarter ended		Year ended		
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	15,763.28	12,951.61	9,163.91	44,419.72	38,529.41
	b) Other income	276.76	254.29	201.34	886.42	811.04
	Total income	16,039.04	13,205.90	9,365.25	45,315.14	39,340.45
2	Expenses					
	a) Cost of materials consumed	7,771.77	7,011.62	4,753.37	22,361.39	20,762.44
	b) Purchase of stock-in-trade	69.03	75.69	23.03	241.34	175.24
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	398.04	(82.23)	(8.26)	1,222.05	(456.62)
	d) Employee benefits expense	1,676.64	1,504.71	1,337.40	5,387.15	5,602.18
	e) Finance costs	305.02	333.13	372.86	1,348.66	1,610.23
	f) Depreciation and amortisation expense	649.24	596.53	508.40	2,298.28	1,917.05
	g) Other expenses	3,658.14	2,583.31	2,256.47	9,639.84	8,711.98
	Total expenses	14,627.88	12,022.76	9,243.27	42,498.71	38,322.50
3	Profit before exceptional items and tax (1-2)	1,511.16	1,183.14	121.98	2,816.43	1,017.95
4	Exceptional items - Gain/(Loss)	1,811.94	-	(213.80)	1,811.94	(213.80)
5	Profit/(Loss) before tax (3-4)	3,323.10	1,183.14	(91.82)	4,628.37	804.15
6	Tax expense					
	a) Current tax	862.61	449.55	(110.25)	1,380.81	133.75
	b) Deferred tax	(17.18)	(14.10)	33.98	(76.30)	16.70
	c) Earlier years tax adjustment (net)	-	(36.94)	-	(36.94)	(18.19)
	Total (a+b+c)	845.43	398.51	(76.27)	1,267.57	132.26
7	Net profit/(Loss) for the period/year (5-6) (pl. refer note 3)	2,477.67	784.63	(15.55)	3,360.80	671.89
8	Other comprehensive income/(Loss)					
	a) Items that will not be reclassified to profit and loss	601.09	281.93	(596.69)	1,435.09	(1,349.61)
	b) Income tax relating to items that will not be reclassified to profit and loss	(138.97)	(65.68)	140.67	(333.26)	316.07
	Total other comprehensive income/(Loss)	462.12	216.25	(456.02)	1,101.83	(1,033.54)
9	Total comprehensive income/(Loss) for the period (7+8)	2,939.79	1,000.88	(471.57)	4,462.63	(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
11	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	20.07	6.36	(0.13)	27.22	5.44
	Diluted (Rs.)	20.07	6.36	(0.13)	27.22	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 June 8, 2021 and Audited 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.
- During the quarter ended March 31, 2021, the Company has sold its Property, plant and equipment situated at Chennai, Tamilnadu and has written off receivables, inventory and other assets related to the Chennai plant. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of property, plant and equipment has been disclosed as part of the tax expense in the results. Following table provides bifurcation between exceptional items & capital gain tax on sale of property, plant & equipment and profit from operations & related tax expense.

S. No.	Particulars	(Rs. in lacs)				
		Standalone				
		Quarter ended		Year ended		
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
A.	Operational Profit					
1	Profit Before Exceptional Item	1,511.16	1,183.14	121.98	2,816.43	1,017.95
2	Tax Expenses	(502.76)	(398.51)	76.27	(924.89)	(132.26)
	Profit After Tax	1,008.41	784.63	198.25	1,891.54	885.69
B.	Monetization of Chennai Property (Exceptional)					
1	Exceptional items	1,811.94	-	(213.80)	1,811.94	(213.80)
2	Capital Gain Tax	(342.68)	-	-	(342.68)	-
	PAT (Exceptional Items)	1,469.26	-	(213.80)	1,469.26	(213.80)

- The Company's operations and financial results for the year ended March 31, 2021 were initially 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 and then continued normally. The results for the year ended March 31, 2021 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 31-Mar-21	As at 31-Mar-20
ASSETS:		
Non-current assets		
Property, plant and equipment	14,538.48	14,922.97
Capital work in progress	303.96	60.21
Investment property	313.95	292.18
Intangible assets	123.52	131.17
Intangible assets under development	-	18.50
Financial assets		
Investments	4,754.00	3,282.00
Loans	147.19	151.44
Other financial assets	12.28	33.37
Current tax assets (Net)	-	239.41
Other non-current assets	246.82	362.65
Total non-current assets	20,440.20	19,493.90
Current assets		
Inventories	10,214.53	10,794.64
Financial assets		
Trade receivables	15,496.68	12,517.62
Cash and cash equivalents	274.98	370.94
Other bank balances	907.41	391.07
Loans	465.24	567.87
Other financial assets	276.84	143.30
Other current assets	2,249.90	1,704.16
Total current assets	29,885.58	26,489.60
Total assets	50,325.78	45,983.50
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	20,956.43	16,555.51
Total equity	22,190.99	17,790.07
Non-current liabilities		
Financial liabilities		
Borrowings	1,410.79	2,010.71
Other financial liabilities	23.18	31.79
Provisions	225.35	312.22
Deferred tax liabilities (net)	550.03	290.86
Other non-current liabilities	66.68	66.44
Total non-current liabilities	2,276.03	2,712.02
Current liabilities		
Financial liabilities		
Borrowings	7,061.57	12,111.46
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	162.40	97.61
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,777.06	10,462.41
Other financial liabilities	2,737.14	2,040.42
Other current liabilities	395.27	683.01
Provisions	89.13	86.50
Current tax liabilities (net)	636.19	-
Total current liabilities	25,858.76	25,481.41
Total equity and liabilities	50,325.78	45,983.50



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7 Cash Flow Statement - Standalone

(Rs. in lacs)

Particulars	Year ended 31-Mar-21	Year ended 31-Mar-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	4,628.37	804.15
Adjustments for:		
Depreciation on property, plant and equipment, investment property and intangible assets	2,298.28	1,917.05
Profit on sale of property, plant and equipment (net)	(2,217.94)	(52.80)
Interest income	(89.76)	(111.14)
Dividend income	-	(250.68)
Allowance for doubtful debts (net)	256.06	103.02
Unrealised foreign exchange gain	(42.63)	(64.57)
Advances written off	21.44	79.46
Provisions no longer required written back	-	(79.46)
Finance costs	1,348.66	1,610.23
Operating profit before working capital changes	6,202.48	3,955.27
Movement in working capital		
Change in inventories	580.11	257.65
Change in Trade receivables, other financial and non-financial assets	(3,838.55)	1,196.83
Change in Trade payable, other financial and non-financial liabilities	4,146.65	(1,416.69)
Cash generated from/ (used in) operating activities post working capital changes	7,090.69	3,993.06
Income tax paid (net)	(471.60)	(292.45)
Net cash generated from/(used in) operating activities (A)	6,619.09	3,700.61
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(2,355.65)	(2,288.43)
Proceeds from sale of property, plant and equipment	2,571.98	177.86
Proceeds from sale of investments	-	-
Movement in other bank balances	(479.72)	270.62
Dividend received	-	250.68
Interest received	74.14	134.27
Net cash generated from/(used in) investing activities (B)	(189.25)	(1,455.00)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(2,911.99)	1,815.65
Repayment of borrowings	(2,160.12)	(1,985.21)
Payment towards lease liabilities	(18.37)	(11.42)
Dividend paid net (including tax)	(63.03)	(267.58)
Interest paid	(1,372.29)	(1,658.15)
Net cash generated from/(used in) financing activities (C)	(6,525.80)	(2,106.51)
(Decrease)/ increase in cash and cash equivalents (A+B+C)	(95.96)	139.10
Cash and cash equivalents at the beginning of the year	370.94	231.84
Cash and cash equivalents at the end of the year	274.98	370.94

8 The figures for the quarter ended March 31, 2021 and 2020 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 2020-21 and 2019-20 respectively.

For Talbros Automotive Components Limited


Anuj Talwar
Joint Managing Director
DIN : 00628063

Date : June 08, 2021
Place: Moscow



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

S. No.	Particulars	(Rs. in lacs)				
		Consolidated				
		Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	15,763.28	12,951.61	9,163.91	44,419.72	38,529.41
	b) Other income	275.76	254.29	81.34	895.42	571.04
	Total income	16,039.04	13,205.90	9,245.25	45,315.14	39,100.45
2	Expenses					
	a) Cost of materials consumed	7,771.77	7,011.62	4,753.37	22,361.39	20,762.44
	b) Purchase of stock-in-trade	69.03	75.69	23.03	241.34	175.24
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	398.04	(82.23)	(8.26)	1,222.05	(466.62)
	d) Employee benefits expense	1,676.64	1,504.71	1,337.40	5,387.15	5,602.18
	e) Finance costs	305.02	333.13	372.86	1,348.66	1,810.23
	f) Depreciation and amortisation expense	649.24	596.53	508.40	2,298.28	1,817.05
	g) Other expenses	3,658.14	2,583.31	2,256.47	9,639.84	8,711.98
	Total expenses	14,527.88	12,022.76	9,243.27	42,498.71	38,322.50
3	Profit before exceptional items, share in profit of joint ventures (net) and tax (1-2)	1,511.16	1,183.14	1.98	2,816.43	777.95
4	Exceptional items - Gain/(Loss)	1,811.94	-	(213.80)	1,811.94	(213.80)
5	Profit/(Loss) before share in profit of joint ventures (net) and tax (3-4)	3,323.10	1,183.14	(211.82)	4,628.37	564.15
6	Share in profit of joint ventures (net)	255.72	270.61	163.03	552.27	788.07
7	Profit/(Loss) before tax (5+6)	3,588.82	1,453.75	(48.80)	5,180.64	1,352.22
8	Tax expense					
	a) Current tax	862.61	449.55	(110.25)	1,380.81	133.75
	b) Deferred tax	(17.18)	(14.10)	33.98	(76.30)	16.70
	c) Earlier years tax adjustment (net)	-	(36.94)	-	(36.94)	(18.19)
	Total (a+b+c)	845.43	398.51	(76.27)	1,267.57	132.26
9	Net profit for the period/year (7-8) (pl. refer note 3)	2,743.39	1,055.24	27.47	3,913.07	1,219.96
10	Other comprehensive income/(Loss)					
	a) Items that will not be reclassified to profit and loss	611.33	281.00	(597.77)	1,442.58	(1,353.30)
	b) Income tax relating to items that will not be reclassified to profit and loss	(138.97)	(65.68)	140.67	(333.26)	316.07
	Total other comprehensive income/(Loss)	472.36	215.32	(457.10)	1,109.32	(1,037.23)
11	Total comprehensive income/(Loss) for the period/year (9+10)	3,215.75	1,270.56	(429.63)	5,022.39	182.73
	Net profit attributable to:					
	Owners of the Company	2,743.39	1,055.24	27.47	3,913.07	1,219.96
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income/(Loss) attributable to:					
	Owners of Company	472.36	215.32	(457.10)	1,109.32	(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
13	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	22.22	8.55	0.22	31.70	9.88
	Diluted (Rs.)	22.22	8.55	0.22	31.70	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 June 8, 2021 and Audited 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.
- During the quarter ended March 31, 2021, the Group has sold its Property, plant and equipment situated at Chennai, Tamilnadu and has written off receivables, inventory and other assets related to the Chennai plant. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of property, plant and equipment has been disclosed as part of the tax expense in the results. Following table provides bifurcation between exceptional items & capital gain tax on sale of property, plant & equipment and profit from operations & related tax expense.

S. No.	Particulars	(Rs. in lacs)				
		Consolidated				
		Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited	Unaudited	Audited	Audited	Audited
A.	Operational Profit					
1	Profit Before Exceptional Item	1,776.88	1,453.75	165.00	3,368.70	1,566.02
2	Tax Expenses	(502.75)	(398.51)	76.27	(924.89)	(132.26)
	Profit After Tax	1,274.13	1,055.24	241.27	2,443.81	1,433.76
B.	Monetization of Chennai Property (Exceptional)					
1	Exceptional items	1,811.94	-	(213.80)	1,811.94	(213.80)
2	Capital Gain Tax	(342.68)	-	-	(342.68)	-
	PAT (Exceptional Items)	1,469.26	-	(213.80)	1,469.26	(213.80)

- The Group's operations and financial results for the year ended March 31, 2021 were initially 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 and then continued normally. The results for the year ended March 31, 2021 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 Group 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.



Particulars	As at 31-Mar-21	As at 31-Mar-20
ASSETS:		
Non-current assets		
Property, plant and equipment	14,538.48	14,922.97
Capital work in progress	303.96	60.21
Investment property	313.95	292.18
Intangible assets	123.52	131.17
Intangible assets under development	-	18.50
Investments accounted for using the equity method	5,169.54	4,609.78
Financial assets		
Investments	2,146.00	674.00
Loans	147.19	151.44
Other financial assets	12.28	33.37
Current tax assets (Net)	-	239.41
Other non-current assets	246.82	362.65
Total non-current assets	23,001.74	21,495.68
Current assets		
Inventories	10,214.53	10,794.64
Financial assets		
Trade receivables	15,496.68	12,517.62
Cash and cash equivalents	274.98	370.94
Other bank balances	907.41	391.07
Loans	465.24	567.87
Other financial assets	276.84	143.30
Other current assets	2,249.90	1,704.16
Total current assets	29,885.58	26,489.60
Total assets	52,887.32	47,985.28
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	23,517.97	18,557.29
Total equity	24,752.53	19,791.85
Non-current liabilities		
Financial liabilities		
Borrowings	1,410.79	2,010.71
Other financial liabilities	23.18	31.79
Provisions	225.35	312.22
Deferred tax liabilities (net)	550.03	290.86
Other non-current liabilities	66.68	66.44
Total non-current liabilities	2,276.03	2,712.02
Current liabilities		
Financial liabilities		
Borrowings	7,061.57	12,111.46
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	162.40	97.61
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	14,777.06	10,462.41
Other financial liabilities	2,737.14	2,040.42
Other current liabilities	395.27	663.01
Provisions	89.13	86.50
Current tax liabilities (net)	636.19	-
Total current liabilities	25,858.76	25,481.41
Total equity and liabilities	52,887.32	47,985.28



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7 Cash Flow Statement - Consolidated

Particulars	(Rs. in lacs)	
	Year ended 31-Mar-21	Year ended 31-Mar-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	5,180.64	1,352.23
Adjustments for:		
Depreciation on property, plant and equipment, investment property and intangible assets	2,298.28	1,917.05
Profit on sale of property, plant and equipment (net)	(2,217.94)	(52.80)
Interest income	(89.76)	(111.14)
Share of profits of joint ventures (net)	(552.27)	(788.08)
Dividend income	-	(10.88)
Allowance for doubtful debts (net)	256.06	103.02
Unrealised foreign exchange gain	(42.63)	(64.57)
Advances written off	21.44	79.46
Provisions no longer required written back	-	(79.46)
Finance costs	1,348.66	1,610.23
Operating profit before working capital changes	6,202.48	3,955.27
Movement in working capital		
Change in inventories	560.11	257.65
Change in Trade receivables, other financial and non-financial assets	(3,838.55)	1,196.83
Change in Trade payable, other financial and non-financial liabilities	4,146.65	(1,416.89)
Cash generated from/ (used in) operating activities post working capital changes	7,090.69	3,993.06
Income tax paid (net)	(471.60)	(292.45)
Net cash generated from/(used in) operating activities (A)	6,619.09	3,700.61
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(2,355.65)	(2,288.43)
Proceeds from sale of property, plant and equipment	2,571.98	177.86
Proceeds from sale of investments	-	-
Movement in other bank balances	(479.72)	270.62
Dividend received	-	250.68
Interest received	74.14	134.27
Net cash generated from/(used in) investing activities (B)	(189.25)	(1,455.00)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	(2,911.99)	1,815.85
Repayment of borrowings	(2,160.12)	(1,985.21)
Payment towards lease liabilities	(18.37)	(11.42)
Dividend paid net (including tax)	(63.03)	(267.58)
Interest paid	(1,372.29)	(1,658.15)
Net cash generated from/(Used in) financing activities (C)	(6,525.80)	(2,106.51)
(Decrease)/ increase in cash and cash equivalents (A+B+C)	(95.96)	139.10
Cash and cash equivalents at the beginning of the year	370.94	231.84
Cash and cash equivalents at the end of the year	274.98	370.94

8 The figures for the quarter ended March 31, 2021 and 2020 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 2020-21 and 2019-20 respectively.

For Talbros Automotive Components Limited


Anuj Talwar
Joint Managing Director
DIN : 00628063

Date : June 08, 2021
Place: Moscow

