

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Rs. in lacs)

S. No.	Particulars	Consolidated				
		Quarter ended		Year ended		
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited	
1	Income					
	a) Revenue from operations	11,016.58	10,197.65	8,991.55	40,000.61	35,343.01
	b) Other income	208.20	199.39	272.13	629.15	639.70
	Total income	11,224.78	10,397.04	9,263.68	40,629.76	35,982.71
2	Expenses					
	a) Cost of materials consumed	6,256.75	5,499.74	4,365.87	21,717.39	17,593.53
	b) Excise duty	-	(1.00)	692.40	703.11	2,855.12
	c) Purchase of stock-in-trade	74.45	61.21	70.45	242.55	236.84
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	(112.41)	238.18	349.55	211.10	232.43
	e) Employee benefits expense	1,307.38	1,329.12	1,140.41	5,135.35	4,682.05
	f) Finance costs	353.11	353.46	413.80	1,393.78	1,590.58
	g) Depreciation and amortisation expense	405.58	331.93	311.57	1,419.45	1,231.39
	h) Other expenses	2,208.10	1,961.16	1,675.89	7,909.22	6,597.30
	Total expenses	10,492.96	9,773.80	9,019.94	38,731.95	35,019.24
3	Profit before exceptional items, share in profit of joint ventures and tax (1-2)	731.82	623.24	243.74	1,897.81	963.47
4	Exceptional items	-	-	-	215.77	-
5	Profit before share in profit of joint ventures (net) and tax (3+4)	731.82	623.24	243.74	2,113.58	963.47
6	Share in profit of joint ventures (net)	166.29	148.61	144.89	692.45	473.52
7	Profit before tax (5+6)	898.11	771.85	388.63	2,806.03	1,436.99
8	Tax expense					
	a) Current tax	160.01	171.50	136.08	523.01	288.40
	b) Deferred tax	94.53	33.18	68.47	105.03	21.89
	c) Earlier years tax adjustment (net)	(111.57)	-	(95.69)	(111.57)	(95.69)
	Total (a+b+c)	142.97	204.68	108.86	516.47	214.60
9	Net profit for the period/year (7-8)	755.14	567.17	279.77	2,289.56	1,222.39
10	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	(405.43)	598.70	603.91	414.61	861.57
	b) Income tax relating to items that will not be reclassified to profit and loss	195.18	(207.20)	(115.45)	(88.62)	(204.62)
	Total other comprehensive income	(210.25)	391.50	488.46	325.98	656.95
11	Total comprehensive income for the period/year (9+10)	544.89	958.67	768.23	2,615.54	1,879.34
	Net profit attributable to:					
	Owners of the holding company	755.14	567.17	279.77	2,289.56	1,222.39
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of holding company	(210.25)	391.50	488.46	325.98	656.95
	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.)	6.12	4.59	2.27	18.55	9.90
	Diluted (Rs.)	6.12	4.59	2.27	18.55	9.90

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 25, 2018 and Audited by the Statutory Auditors of the Company.
- The consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Group has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- 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 1st July 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under IND AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the first quarter of current financial year ended 31st March 2018, for the quarter ended 31st March 2017 and year ended 31st March 2017 are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the quarters ended 31st March 2018 and 31st December 2017 and for the year ended 31 March 2018 (except for first quarter of current financial year) is 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-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	11,016.58	10,198.65	8,299.15	39,297.50	32,487.89

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



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7 Statement of Assets & Liabilities - Consolidated

(Rs. in lacs)

Particulars	As at 31-Mar-18	As at 31-Mar-17
ASSETS:		
Non-current assets		
Property, plant and equipment	12,434.04	11,520.32
Capital work in progress	242.71	105.22
Investment property	295.14	309.28
Intangible assets	69.09	48.11
Intangible assets under development	63.47	61.32
Investments accounted for using the equity method	3,598.64	3,118.17
Financial assets		
Investments	2,723.55	2,250.43
Loans	118.31	114.44
Other financial assets	49.44	63.66
Current tax assets (Net)	32.03	20.75
Other non-current assets	117.91	134.37
Total non-current assets	19,744.33	17,746.07
Current assets		
Inventories	10,924.86	9,875.82
Financial assets		
Trade receivables	12,419.05	8,971.14
Cash and cash equivalents	321.42	351.10
Other bank balances	455.95	304.03
Loans	572.68	665.71
Other financial assets	142.58	45.60
Other current assets	1,922.80	1,365.98
Total current assets	26,759.34	21,579.38
Total assets	46,503.67	39,325.45
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	16,706.25	14,313.58
Total equity	17,940.81	15,548.14
Non-current liabilities		
Financial liabilities		
Borrowings	1,553.00	1,662.54
Other financial liabilities	19.68	14.25
Provisions	324.20	295.90
Deferred tax liabilities (net)	422.39	271.43
Other non-current liabilities	4.61	6.15
Total non-current liabilities	2,323.88	2,250.27
Current liabilities		
Financial liabilities		
Borrowings	10,176.93	9,672.61
Trade payables	13,723.63	9,310.30
Other financial liabilities	1,735.39	1,906.70
Other current liabilities	470.89	546.27
Provisions	132.14	91.16
Total current liabilities	26,238.98	21,527.04
Total equity and liabilities	46,503.67	39,325.45

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8 Reconciliation of total equity as reported under previous Indian GAAP to Ind AS:

Particulars	(Rs. in lacs)	
	Year ended on 31 March 2017	
	Audited	
Total equity (shareholder's funds) as per previous Indian GAAP	14,191.34	
i. Fair value impact for investments through other comprehensive income	1,446.95	
ii. Adjustment for proposed dividend	222.88	
iii. Impact of effective interest rate on borrowings	1.91	
iv. Fair value impact for investments through profit and loss	3.63	
v. Financial instruments recorded on amortised cost	0.21	
vi. Impact on account of investments accounted for using the equity method	14.92	
vii. Others	3.26	
viii. Tax impact on above adjustments	(336.96)	
Total equity as per Ind AS	15,548.14	

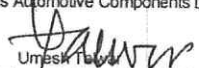
9 Reconciliation of net profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and Year ended 31st March 2017:

Particulars	(Rs. in lacs)	
	Reviewed	Audited
	Quarter ended 31-Mar-17	Year ended 31-Mar-17
Net Profit for the period/year under the previous Indian GAAP		
Adjustments:	406.16	1572.48
i. Impact of fair valuation of non-current investments	1.36	3.01
ii. Mark to market of forward contracts	61.18	20.79
iii. Impact on account of investments accounted for using the equity method	(125.99)	(318.46)
iv. Re-measurements gains on defined benefit plans	(51.02)	(51.02)
v. Others	(12.14)	(21.16)
vi. Tax impact of above adjustments	0.21	16.74
Net profit for the period/year under Ind AS	279.77	1,222.39
Other comprehensive income		
i. Re-measurements gains on defined benefit plans	51.02	51.02
ii. Share of other comprehensive income of joint ventures accounted for using the equity method	0.19	0.19
iii. Impact of fair valuation of non-current investments	552.70	810.36
iv. Tax impact of above adjustments	(115.45)	(204.62)
Total comprehensive income for the period/year under Ind AS	768.23	1,879.34

10 Figures for the previous period have been re-arranged, wherever considered necessary.

11 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year up to 31st March 2018 and the unaudited published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

For Talbros Automotive Components Ltd.,


Umesh Talwar
Vice Chairman & Managing Director
DIN: 00059274

Date 25th May, 2018
Place: Gurugram



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

S. No.	Particulars	(Rs. in lacs)				
		Standalone				
		Quarter ended		Year ended		
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited	
1	Income					
	a) Revenue from operations	11,016.58	10,197.65	8,991.55	40,000.61	35,343.01
	b) Other income	280.20	295.39	344.12	941.15	903.70
	Total income	11,296.78	10,493.04	9,335.67	40,941.76	36,246.71
2	Expenses					
	a) Cost of materials consumed	6,256.75	5,499.74	4,365.87	21,717.39	17,593.53
	b) Excise duty	-	(1.00)	692.39	703.11	2,855.12
	c) Purchase of stock-in-trade	74.45	61.21	70.45	242.55	236.84
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	(112.41)	238.18	349.55	211.10	232.43
	e) Employee benefits expense	1,307.38	1,329.12	1,140.41	5,135.35	4,682.05
	f) Finance costs	353.11	353.46	413.80	1,393.78	1,590.58
	g) Depreciation and amortisation expense	405.58	331.93	311.57	1,419.45	1,231.39
	h) Other expenses	2,208.10	1,961.16	1,675.89	7,909.22	6,597.30
	Total expenses	10,492.96	9,773.80	9,019.93	38,731.95	35,019.24
3	Profit before exceptional items and tax (1-2)	803.82	719.24	315.74	2,209.81	1,227.47
4	Exceptional items	-	-	-	215.77	-
5	Profit before tax (3+4)	803.82	719.24	315.74	2,425.58	1,227.47
6	Tax expense					
	a) Current tax	160.01	171.50	136.08	523.01	288.40
	b) Deferred tax	94.53	33.18	68.47	105.03	21.89
	c) Earlier years tax adjustment (Net)	(111.57)	-	(95.69)	(111.57)	(95.69)
	Total (a+b+c)	142.97	204.68	108.86	516.47	214.60
7	Net profit for the period/year (5-6)	660.85	514.56	206.89	1,909.11	1,012.87
8	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	(405.43)	598.70	603.72	414.59	861.38
	b) Income tax relating to items that will not be reclassified to profit and loss	195.17	(207.20)	(115.45)	(88.62)	(204.62)
	Total other comprehensive income	(210.26)	391.50	488.27	325.97	656.76
9	Total comprehensive income for the period (7+8)	450.59	906.06	695.15	2,235.08	1,669.63
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.)	5.35	4.17	1.68	15.46	8.20
	Diluted (Rs.)	5.35	4.17	1.68	15.46	8.20

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 25, 2018 and Audited by the Statutory Auditors of the Company.
- The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- 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 1st July 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under IND AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the first quarter of current financial year ended 31st March 2018, for the quarter ended 31st March 2017 and year ended 31st March 2017 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended 31st March 2018 and 31st December 2017 and for the year ended 31 March 2018 (except for first quarter of current financial year) is net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows :

Particulars	(Rs. in lacs)				
	Standalone				
	Quarter ended		Year ended		
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	11,016.58	10,198.65	8,299.15	39,297.50	32,487.89

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



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7 Statement of Assets & Liabilities - Standalone

(Rs. in facts)

Particulars	As at 31-Mar-18	As at 31-Mar-17
ASSETS:		
Non-current assets		
Property, plant and equipment	12,434.04	11,520.32
Capital work in progress	242.71	105.22
Investment property	295.14	309.28
Intangible assets	69.09	48.11
Intangible assets under development	63.47	61.32
Financial assets		
Investments	5,331.55	4,758.43
Loans	118.31	114.44
Other financial assets	49.44	63.66
Current tax assets (Net)	32.03	20.75
Other non-current assets	117.91	134.37
Total non-current assets	18,753.69	17,135.90
Current assets		
Inventories	10,924.86	9,875.82
Financial assets		
Trade receivables	12,419.05	8,971.14
Cash and cash equivalents	321.42	351.10
Other bank balances	455.95	304.03
Loans	572.68	665.71
Other financial assets	142.58	45.60
Other current assets	1,922.80	1,365.98
Total current assets	26,759.34	21,579.38
Total assets	45,513.03	38,715.28
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	15,715.61	13,703.41
Total equity	16,950.17	14,937.97
Non-current liabilities		
Financial liabilities		
Borrowings	1,553.00	1,662.54
Other financial liabilities	19.68	14.25
Provisions	324.20	295.90
Deferred tax liabilities (net)	422.39	271.43
Other non-current liabilities	4.61	6.15
Total non-current liabilities	2,323.88	2,250.27
Current liabilities		
Financial liabilities		
Borrowings	10,176.93	9,672.61
Trade payables	13,723.63	9,310.30
Other financial liabilities	1,735.39	1,906.70
Other current liabilities	470.89	546.27
Provisions	132.14	91.16
Total current liabilities	26,238.98	21,527.04
Total equity and liabilities	45,513.03	38,715.28

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8 Reconciliation of total equity as reported under previous Indian GAAP to Ind AS:

Particulars	(Rs. in lacs)	
	Year ended on	
	31 March 2017	
	Audited	
Total equity (shareholder's funds) as per previous Indian GAAP	13,596.09	
i. Fair value impact for investments through other comprehensive income	1,446.95	
ii. Adjustment for proposed dividend	222.88	
iii. Impact of effective interest rate on borrowings	1.91	
iv. Fair value impact for investments through profit and loss	3.63	
v. Financial instruments recorded on amortised cost	0.21	
vi. Others	3.26	
vii. Tax impact on above adjustments	(336.96)	
Total equity as per Ind AS	14,937.97	

9 Reconciliation of net profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and year ended 31st March 2017:

Particulars	(Rs. in lacs)	
	Reviewed	Audited
	Quarter ended 31-Mar-17	Year ended 31-Mar-17
Net Profit for the period/year under the previous Indian GAAP		
Adjustments:	207.28	1044.51
i. Impact of fair valuation of non-current investments	1.36	3.01
ii. Mark to market of forward contracts	61.18	20.79
iii. Re-measurements gains on defined benefit plans	(51.02)	(51.02)
iv. Others	(12.14)	(21.16)
v. Tax impact of above adjustments	0.22	16.74
Net profit for the period/year under Ind AS	206.88	1,012.88
Other comprehensive income		
i. Re-measurements gains on defined benefit plans	51.02	51.02
ii. Impact of fair valuation of non-current investments	552.70	810.36
ii. Tax impact of above adjustments	(115.45)	(204.62)
Total comprehensive income for the period/year under Ind AS	695.15	1,669.64

10 Figures for the previous period have been re-arranged, wherever considered necessary.

11 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year up to 31st March 2018 and the unaudited published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

For Talbros Automotive Components Ltd.,

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

Date 25th May, 2018
Place: Gurugram

