

TALBROS AUTOMOTIVE COMPONENTS LIMITED
 CIN : L29199HR1956PLC033107
 REGD. OFFICE : 14/1, DELHI MATHURA ROAD,
 FARIDABAD-121 003 (HARYANA)
 Tel No.: 0129-2251482
 Website: www.talbro.com, Email: shares@talbro.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in lacs)

S. No.	PARTICULARS	Consolidated				
		Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
	Reviewed	Reviewed	Not reviewed	Reviewed	Not reviewed	
1	Income					
	a) Revenue from operations	10,072.64	8,713.73	8,736.71	18,786.37	17,781.99
	b) Other income	75.63	145.93	109.78	221.56	190.87
	Total income	10,148.27	8,859.66	8,846.49	19,007.93	17,972.86
2	Expenses					
	a) Cost of materials consumed	5,058.63	4,902.27	4,176.57	9,960.90	8,854.14
	b) Excise duty	(7.58)	711.69	735.33	704.11	1,446.59
	c) Purchase of stock-in-trade	57.59	49.30	58.40	106.89	119.71
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	779.07	(693.74)	136.11	85.33	17.62
	e) Employee benefits expense	1,255.94	1,242.91	1,181.73	2,498.85	2,380.51
	f) Finance costs	351.86	335.35	371.38	687.21	779.46
	g) Depreciation and amortisation expense	347.62	334.32	313.67	681.94	635.79
	h) Other expenses	1,939.52	1,800.43	1,641.06	3,739.95	3,275.71
	Total expenses	9,782.65	8,682.53	8,614.25	18,465.18	17,509.53
3	Profit before exceptional items, share of profit from joint ventures and tax (1-2)	365.62	177.13	232.24	542.75	463.33
4	Exceptional items	215.77	-	-	215.77	-
5	Profit before share of profit/(loss) of joint ventures and tax (3+4)	581.39	177.13	232.24	758.52	463.33
6	Share of profit from joint ventures (Net)	222.52	155.04	133.12	377.56	221.15
7	Profit before tax (5+6)	803.91	332.17	365.36	1,136.08	684.48
8	Tax expense					
	a) Current tax	119.39	72.11	100.65	191.50	192.65
	b) Deferred tax	(9.82)	(12.86)	(37.73)	(22.68)	(57.11)
	Total (a+b)	109.57	59.25	62.92	168.82	135.54
10	Net profit for the period (7-8)	694.34	272.92	302.44	967.26	548.94
11	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	158.28	63.05	226.89	221.33	312.15
	b) Income tax relating to items that will not be reclassified to profit and loss	(63.61)	(12.99)	(90.47)	(76.60)	(108.03)
	Other comprehensive income	94.67	50.06	136.42	144.73	204.12
12	Total comprehensive income for the period/year (10+11)	789.01	322.98	438.86	1,111.99	753.06
	Net profit attributable to:					
	Owners of the holding company	694.34	272.92	302.44	967.26	548.94
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of holding company	94.67	50.06	136.42	144.73	204.12
	Non-controlling interests	-	-	-	-	-
13	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
14	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	5.62	2.21	2.45	7.83	4.45
	Diluted (Rs.)	5.62	2.21	2.45	7.83	4.45

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 21, 2017 and have undergone 'Limited Review' 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 Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. 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. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.
- 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.
- Exceptional items represent profit on sale of assets under partial strategic disinvestment of non-core material business assets at its Sohna plant.



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6 Statement of Assets & Liabilities - Consolidated

Particulars	(Rs. in lacs)
	As at 30-Sep-17
ASSETS:	
Non-current assets	
Property, plant and equipment	11,680.06
Capital work in progress	122.09
Investment properties	302.47
Intangible assets	44.11
Intangible assets under development	66.40
Investments accounted for using the equity method	3,165.43
Financial assets	
Investments	2,459.02
Loans	150.88
Other financial assets	65.21
Other non-current assets	190.04
Total non-current assets	18,245.71
Current assets	
Inventories	10,212.31
Financial assets	
Trade receivables	11,046.30
Cash and cash equivalents	466.00
Other bank balances	419.75
Loans	552.14
Other financial assets	151.26
Other current assets	1,907.73
Total current assets	24,755.49
Total assets	43,001.20
EQUITY AND LIABILITIES:	
Equity	
Equity share capital	1,234.56
Other equity	14,849.47
Total equity	16,084.03
Non-current liabilities	
Financial liabilities	
Borrowings	1,808.71
Other financial liabilities	14.90
Provisions	318.89
Deferred tax liabilities (net)	492.28
Other non-current liabilities	5.38
Total non-current liabilities	2,640.16
Current liabilities	
Financial liabilities	
Borrowings	9,642.59
Trade payables	11,884.83
Other financial liabilities	1,617.89
Other current liabilities	780.70
Provisions	319.04
Current tax liabilities	31.96
Total current liabilities	24,277.01
Total equity and liabilities	43,001.20




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7 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and half year ended 30th September, 2016:

Particulars	(Rs. in lacs)	
	Not reviewed Quarter ended 30-Sep-16	(refer note 8) Half year ended 30-Sep-16
Net Profit for the period under the previous Indian GAAP	412.01	717.82
Adjustments:		
i. Impact of fair valuation of non-current investments	0.11	2.03
ii. Mark to market of forward contracts	(58.13)	(75.17)
iii. Impact of Consolidation adjustment	(72.47)	(120.67)
iv. Other miscellaneous adjustments	1.28	(0.57)
v. Tax impact of above adjustments	19.64	25.50
Other Comprehensive Income		
i. Impact of fair valuation of non-current investments	226.89	312.15
ii. Tax impact of above adjustments	(90.47)	(108.03)
Total adjustments	26.85	35.24
Total comprehensive income for the period under Ind AS	438.86	753.06

- 8 The consolidated financial results for the quarter and half year ended 30th September, 2016 are also Ind AS compliant which have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that these financial results give a true and fair view of its affairs.
- 9 Figures for the previous period have been re-arranged, wherever considered necessary.

For Talbros Automotive Components Ltd.,


Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date 21st November, 2017
Place: Gurugram



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

		(Rs. in lacs)				
S. No.	PARTICULARS	Standalone				
		Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
	Reviewed	Reviewed	Not reviewed	Reviewed	Not reviewed	
1	Income					
	a) Revenue from operations	10,072.64	8,713.73	8,736.71	18,786.37	17,781.99
	b) Other income	147.63	217.93	181.78	365.56	310.87
	Total income	10,220.27	8,931.66	8,918.49	19,151.93	18,092.86
2	Expenses					
	a) Cost of materials consumed	5,058.63	4,902.27	4,176.57	9960.90	8854.14
	b) Excise duty	(7.58)	711.69	735.33	704.11	1446.59
	c) Purchase of stock-in-trade	57.59	49.30	58.40	106.89	119.71
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	779.07	(693.74)	136.11	85.33	17.62
	e) Employee benefits expense	1,255.94	1,242.91	1,181.73	2498.85	2380.51
	f) Finance costs	351.86	335.35	371.38	687.21	779.46
	g) Depreciation and amortisation expense	347.62	334.32	313.67	681.94	635.79
	h) Other expenses	1,939.52	1,800.43	1,641.06	3739.95	3275.71
	Total expenses	9,782.65	8,682.53	8,614.25	18,465.18	17,509.53
3	Profit before exceptional items and tax (1-2)	437.62	249.13	304.24	686.75	583.33
4	Exceptional items	215.77	-	-	215.77	-
5	Profit before tax (3+4)	653.39	249.13	304.24	902.52	583.33
6	Tax expense					
	a) Current tax	119.39	72.11	100.65	191.50	192.65
	b) Deferred tax	(9.82)	(12.86)	(37.73)	(22.68)	(57.11)
	Total (a+b)	109.57	59.25	62.92	168.82	135.54
7	Net profit for the period (5-6)	543.82	189.88	241.32	733.70	447.79
8	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	158.28	63.05	226.89	221.33	312.15
	b) Income tax relating to items that will not be reclassified to profit and loss	(63.61)	(12.99)	(90.47)	(76.60)	(108.03)
	Other comprehensive income	94.67	50.06	136.42	144.73	204.12
9	Total comprehensive income for the period (7+8)	638.49	239.94	377.74	878.43	651.91
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.)	4.40	1.54	1.95	5.94	3.63
	Diluted (Rs.)	4.40	1.54	1.95	5.94	3.63

Note:

- 1 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 21, 2017 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- 2 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.
- 3 The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder. 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. The opening balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.
- 4 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.
- 5 Exceptional items represent profit on sale of assets under partial strategic disinvestment of non-core material business assets at its Sohna plant.



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6 Statement of Assets & Liabilities - Standalone

Particulars	(Rs. in lacs)	
	As at 30-Sep-17	
ASSETS:		
Non-current assets		
Property, plant and equipment		11,680.06
Capital work in progress		122.09
Investment properties		302.47
Intangible assets		44.11
Intangible assets under development		66.40
Financial assets		
Investments		
Loans		4,967.02
Other financial assets		150.88
Other non-current assets		65.21
Total non-current assets		190.04
Current assets		17,588.28
Inventories		
Financial assets		10,212.31
Trade receivables		
Cash and cash equivalents		11,046.30
Other bank balances		486.00
Loans		419.75
Other financial assets		552.14
Other current assets		151.26
Total current assets		1,907.73
Total assets		24,755.49
EQUITY AND LIABILITIES:		42,343.77
Equity		
Equity share capital		1,234.56
Other equity		14,192.04
Total equity		15,426.60
Non-current liabilities		
Financial liabilities		
Borrowings		
Other financial liabilities		1,808.71
Provisions		14.90
Deferred tax liabilities (net)		318.89
Other non-current liabilities		492.28
Total non-current liabilities		5.38
Current liabilities		2,640.16
Financial liabilities		
Borrowings		
Trade payables		9,642.59
Other financial liabilities		11,884.83
Other current liabilities		1,617.89
Provisions		780.70
Current tax liabilities		319.04
Total current liabilities		31.96
Total equity and liabilities		24,277.01
		42,343.77



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7 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and half year ended 30th September, 2016:

Particulars	(Rs. in lacs)	
	Quarter ended 30-Sep-16	Half year ended 30-Sep-16
Net Profit for the period under the previous Indian GAAP	278.44	496.00
Adjustments:		
i. Impact of fair valuation of non-current investments	0.11	2.03
ii. Mark to market of forward contracts	(58.13)	(75.17)
iii. Other miscellaneous adjustments	1.26	(0.57)
iv. Tax impact of above adjustments	19.64	25.50
Other Comprehensive Income		
i. Impact of fair valuation of non-current investments	226.89	312.15
ii. Tax impact of above adjustments	(90.47)	(108.03)
Total adjustments	99.30	155.91
Total comprehensive income for the period under Ind AS	377.74	651.91

8 The standalone financial results for the quarter and half year ended 30th September, 2016 are also Ind AS compliant which have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that these financial results give a true and fair view of its affairs.

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

For Talbros Automotive Components Ltd.,

Umesh Talwar
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Vice Chairman & Managing Director
DIN : 00059271

Date 21st November, 2017
Place: Gurugram

