



Talbro's Automotive
Components Ltd.

www.talbro's.com

August 13, 2019

The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal street, Fort, Mumbai- 400 001 Scrip Code - 505160	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 Company Code - TALBROAUTO
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Sub: Outcome of Board Meeting and Un-audited standalone and consolidated financial results for the quarter ended 30th June, 2019

Dear Sir/ Madam,

Please find attached herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2019 which were considered by Audit Committee and duly approved by the Board of Directors of the Company in their meetings held today i.e. 13th August, 2019 along with 'Limited Review' Report of the Company's Statutory Auditors M/s. J C Bhalla & Co., Chartered Accountants, New Delhi on the Unaudited Standalone and Consolidated Financial Results of the Company.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 5:30 p.m.

This is for your kind information and necessary records.

Thanking you,

Yours Sincerely

For Talbro's Automotive Components Limited


Seema Narang
Company Secretary



Encl: As above

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007

Limited Review Report

E-MAIL : taxaid@jcbhalla.com

Review report to:

The Board of Directors

Talbros Automotive Components Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Talbros Automotive Components Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard '34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J C Bhalla & Company
Chartered Accountants
Firm Regn No.001111N



(Handwritten Signature)

(Akhil Bhalla)

Partner

Membership No. 505002

Place: New Delhi

Date: 13th August, 2019

UDIN: 19505002AAAADZ5467

TALBROS AUTOMOTIVE COMPONENTS LIMITED

CIN :L29199HR1956PLC033107

REGD. OFFICE : 14/1, DELHI MATHURA ROAD,
FARIDABAD-121 003 (HARYANA)

Tel No.: 0129-2251482

Website: www.talbros.com, Email: seema_narang@talbros.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in lacs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	10,747.74	10,623.63	12,317.52	48,284.79
	b) Other income	158.41	383.79	208.35	1,194.51
	Total income	10,906.15	11,007.42	12,525.87	49,479.30
2	Expenses				
	a) Cost of materials consumed	6,207.73	5,536.04	6,893.79	26,592.73
	b) Purchase of stock-in-trade	46.23	64.08	46.94	229.35
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(388.38)	271.39	(58.36)	451.26
	d) Employee benefits expense	1,470.73	1,390.39	1,506.24	5,924.71
	e) Finance costs	401.49	381.55	381.19	1,552.53
	f) Depreciation and amortisation expense	461.52	463.77	392.47	1,790.12
	g) Other expenses	2,339.70	2,321.64	2,588.05	9,995.01
	Total expenses	10,539.02	10,428.86	11,750.32	46,535.71
3	Profit before tax (1-2)	367.13	578.56	775.55	2,943.59
4	Tax expense				
	a) Current tax	121.41	158.92	214.16	882.71
	b) Deferred tax	(17.62)	(80.49)	28.97	(76.41)
	c) Earlier years tax adjustment (net)	-	0.01	-	(30.28)
	Total (a+b+c)	103.79	78.44	243.13	776.02
5	Net profit for the period/year (3-4)	263.34	500.12	532.42	2,167.57
6	Other comprehensive income				
	a) Items that will not be reclassified to profit and loss	(696.70)	(68.84)	(50.73)	(626.39)
	b) Income tax relating to items that will not be reclassified to profit and loss	162.30	21.63	11.82	151.52
	Total other comprehensive income	(534.40)	(47.21)	(38.91)	(474.87)
7	Total comprehensive income for the period (5+6)	(271.06)	452.91	493.51	1,692.70
8	Paid up equity share capital (face value of Rs. 10 per share)	1,234.56	1,234.56	1,234.56	1,234.56
9	Earnings per equity share (face value of Rs. 10 per share)				
	Basic (Rs.)	2.13	4.05	4.31	17.56
	Diluted (Rs.)	2.13	4.05	4.31	17.56
		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 August 13, 2019 and have undergone "Limited Review" 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 1 April 2019, the Company adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on 1 April 2019 using the modified retrospective method. Accordingly, the Company has not restated comparative information. The Company has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.
- 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.
- The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures up to the third quarter of the said financial year.

For Talbros Automotive Components Ltd.,

Umesh Talwar

Vice Chairman & Managing Director
DIN : 00059271

MO

Date : August 13, 2019
Place : Delhi



J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007
E-MAIL : taxaid@jcbhalla.com

Limited Review Report

Review report to:

The Board of Directors
Talbro Automotive Components Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Talbro Automotive Components Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its joint venture entities for the quarter ended June 30, 2019 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following joint venture entities:
 - (i) Nippon Leakless Talbro Private Limited
 - (ii) Magneti Marelli Talbro Chassis Systems Private Limited
 - (iii) Talbro Marugo Rubber Private Limited



5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 196.50 lakhs and total comprehensive income of Rs. 195.64 lakhs for the quarter ended June 30, 2019, as considered in the statement, in respect of three Joint Ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of joint ventures is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of this matter.

For J C Bhalla & Company
Chartered Accountants
Firm Regn No.001111N



A handwritten signature in blue ink, appearing to be 'Akhil Bhalla'.

(Akhil Bhalla)
Partner

Membership No. 505002

UDIN: 19505002AAAAEA6422

Place: New Delhi
Date: 13th August, 2019

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	10,747.74	10,623.63	12,317.52	48,284.79
	b) Other income	158.41	263.79	88.35	714.51
	Total Income	10,906.15	10,887.42	12,405.87	48,999.30
2	Expenses				
	a) Cost of materials consumed	6,207.73	5,536.04	6,893.79	26,592.73
	b) Purchase of stock-in-trade	46.23	64.08	46.94	229.35
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(388.38)	271.39	(58.36)	451.26
	d) Employee benefits expense	1,470.73	1,390.39	1,506.24	5,924.71
	e) Finance costs	401.49	381.55	381.19	1,552.53
	f) Depreciation and amortisation expense	461.52	463.77	392.47	1,790.12
	g) Other expenses	2,339.70	2,321.64	2,588.05	9,995.01
	Total expenses	10,539.02	10,428.86	11,750.32	46,535.71
3	Profit before share in profit of joint ventures (net) and tax (1-2)	367.13	458.56	655.55	2,463.59
4	Share in profit of joint ventures (net)	196.50	230.94	208.55	950.22
5	Profit before tax (3+4)	563.63	689.50	864.10	3,413.81
6	Tax expense				
	a) Current tax	121.41	158.92	214.16	882.71
	b) Deferred tax	(17.62)	(80.49)	28.97	(76.41)
	c) Earlier years tax adjustment (net)	-	0.01	-	(30.28)
	Total (a+b+c)	103.79	78.44	243.13	776.02
7	Net profit for the period/year (5-6)	459.84	611.06	620.97	2,637.79
8	Other comprehensive income				
	a) Items that will not be reclassified to profit and loss	(697.56)	(72.98)	(50.53)	(629.85)
	b) Income tax relating to items that will not be reclassified to profit and loss	162.30	21.63	11.82	151.52
	Total other comprehensive income	(535.26)	(51.35)	(38.71)	(478.33)
9	Total comprehensive income for the period/year (7+8)	(75.42)	559.71	582.26	2,159.46
	Net profit attributable to:				
	Owners of the holding company	459.84	611.06	620.97	2,637.79
	Non-controlling interests	-	-	-	-
	Other comprehensive income attributable to:				
	Owners of holding company	(535.26)	(51.35)	(38.71)	(478.33)
	Non-controlling interests	-	-	-	-
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
11	Earnings per equity share (face value of Rs. 10 per share)				
	Basic (Rs.)	3.72	4.95	5.03	21.37
	Diluted (Rs.)	3.72	4.95	5.03	21.37

Not Annualised

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 August 13, 2019 and have undergone "Limited Review" 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 1 April 2019, the Group adopted Ind AS 116 "Leases", applied to all contracts having lease components existing on 1 April 2019 using the modified retrospective method. Accordingly, the Group has not restated comparative information. The Group has measured the lease liability at present value of remaining lease payments discounted using the incremental borrowing rate as the date of initial application and Right of Use asset is measured at an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application.
- 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.
- The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures up to the third quarter of the said financial year.

For Talbro Automotive Components Ltd.,

Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date : August 13, 2019
Place : Delhi

