

7th August, 2024

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 505160	Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, G Block Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: TALBROAUTO
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Sub: Outcome of the Board Meeting held on 7th August, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors in its meeting held today i.e. on 7th August, 2024 has *inter-alia*, considered and approved the following:

• **Financial Results**

Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024 as recommended by the Audit Committee.

A copy of the Unaudited Financial Results for the quarter ended 30th June, 2024 alongwith the Limited Review Report thereon issued by the Statutory Auditors of the Company are enclosed herewith as Annexure -I.

• **Approved the appointment of Mr. Rakesh Vohra as an Additional Director (Non-Executive, Independent)**

On the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Rakesh Vohra (DIN: 00836463) as an Additional Director (Non-Executive, Independent) of the Company with effect from 7th August, 2024 to hold office upto the date of next Annual General Meeting of the Company, and thereafter, subject to the approval of the members of the Company.

Details as required under the SEBI Listing Regulations are enclosed as Annexure - II.

• **Approved the appointment of Mr. Rajat Verma as an Additional Director (Non-Executive, Independent)**

On the recommendation of Nomination and Remuneration Committee, approved the appointment of Mr. Rajat Verma (DIN: 02548070) as an Additional Director (Non-Executive, Independent) of the Company with effect from 7th August, 2024 to hold office upto the date



Talbro's Automotive
Components Ltd.

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of next Annual General Meeting of the Company, and thereafter, subject to the approval of the members of the Company.

Details as required under the SEBI Listing Regulations are enclosed as Annexure - II.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 1:25 p.m.

Trust you will find above in order.

Thanking you,

Yours Sincerely

For Talbro's Automotive Components Limited

Seema Narang
Company Secretary and Compliance Officer

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
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year-to-Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of 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, 2024 ("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 the 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. Attention is drawn to the fact that the figures of the three months ended March 31, 2024 as reported in the Statement are balancing figures between audited figures in respect of the full previous financial year and the published year-to-date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
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.

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



(Akhil Bhalla)

Partner

Membership No. 505002

UDIN: 24505002BKBYJR8008



Place: New Delhi

Date : August 07, 2024

HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065

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: seema_narang@talbro.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in laacs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1	Income				
	a) Revenue from operations	20,434.67	20,267.62	18,282.62	77,826.68
	b) Other income	488.95	477.61	248.65	1,377.47
	Total income	20,923.62	20,745.23	18,531.27	79,204.15
2	Expenses				
	a) Cost of materials consumed	10,997.57	10,366.07	9,788.39	41,158.83
	b) Purchase of stock-in-trade	99.57	143.84	129.05	495.76
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	53.73	95.85	152.48	593.84
	d) Employee benefits expense	2,344.81	2,117.13	2,014.33	8,111.90
	e) Finance costs	333.81	312.12	320.25	1,326.54
	f) Depreciation and amortisation expense	787.41	771.78	599.83	2,591.09
	g) Other expenses	3,969.46	4,475.33	3,662.79	16,001.17
	Total expenses	18,686.36	18,282.12	16,667.12	70,279.13
3	Profit/(Loss) before exceptional items and tax (1-2)	2,337.26	2,463.11	1,864.15	8,925.02
4	Exceptional items - Gain/(Loss) (Refer Note 4)	-	7,653.48	-	7,653.48
5	Profit/(Loss) before tax (3+4)	2,337.26	10,116.59	1,864.15	16,578.50
6	Tax expense				
	a) Current tax	606.52	2,132.57	493.04	3,718.89
	b) Deferred tax	(26.22)	1.05	(26.36)	(31.87)
	c) Earlier years tax adjustment (net)	-	-	-	(14.74)
	Total (a+b+c)	580.30	2,133.62	466.68	3,672.28
7	Net profit after tax (5-6)	1,756.96	7,982.97	1,397.47	12,906.22
8	Other comprehensive income/(loss)				
	a) Items that will not be reclassified to profit and loss	2,568.97	8.13	4,579.65	8,268.16
	b) Income tax relating to items that will not be reclassified to profit and loss	(598.00)	(1.11)	(1,066.87)	(1,925.36)
	Total other comprehensive income/(loss)	1,968.97	7.02	3,512.78	6,342.80
9	Total comprehensive income/(loss) for the period (7+8)	3,725.93	7,989.99	4,910.25	19,249.02
10	Paid up equity share capital (face value of Rs. 2 per share)	1,234.66	1,234.66	1,234.66	1,234.66
11	Earnings per equity share (face value of Rs. 2 per share) (not annualised for quarters) (Refer Note 3)				
	Basic (Rs.)	2.85	12.93	2.26	20.91
	Diluted (Rs.)	2.85	12.93	2.26	20.91

Note:

- The above standalone financial results for the quarter ended on 30 June 2024 have been reviewed and recommended for approval by the Audit Committee and accordingly approved by the Board of Directors of Talbros Automotive Components Limited ("the Company") at their respective meetings held on 07 August 2024 and have undergone "Limited Review" by the Statutory Auditors of the company. Mr. Anuj Talwar, JMD is duly authorised by Board to sign the financial results for submission to stock exchanges.
- 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. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subject to limited review.
- The Company has completed the split/sub-division of its 1 (One) Equity Share of Rs. 10/- (Rupees Ten only) into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two only) each share as on record date of October 27, 2023, as approved by shareholders at AGM of the Company held on 25th September 2023. Accordingly, earnings per share (EPS) of comparative period presented for the quarter ended on 30 June 2023 has been calculated based on number of shares outstanding in respective period, as increased by sub-divided/split of shares.
- During the quarter ended March 31, 2024, the Company has completed the process of divesting and selling its entire 40% stake in Its Joint Venture "Nippon Leakless Talbros Private Limited" (NLTP) Constituting 48,00,000 fully paid-up equity shares of Rs 10/- each for Rs 81.80 Cr. The sales proceeds was completed on 25th January 2024. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of investment has been disclosed as part of the tax expense in the results. Following table provides bifurcation of Profit After Tax (PAT) on other than exceptional items and exceptional item.

(Rs. in laacs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
A.	Other than Exceptional Items				
1	Profit Before Exceptional Item	2,337.26	2,463.11	1,864.15	8,925.02
2	Tax Expenses	(590.30)	(594.87)	(466.68)	(2,133.53)
	Profit After Tax	1,756.96	1,868.24	1,397.47	6,791.49
B.	Monetization of NLTP (Exceptional Item)				
1	Sale of Investment	-	8,180.00	-	8,180.00
2	Cost of Investment (Book Value)	-	(480.00)	-	(480.00)
3	Other Related Expenses	-	(46.52)	-	(46.52)
4	Profit on Sales of Investments	-	7,653.48	-	7,653.48
5	Capital Gain Tax	-	(1538.75)	-	(1538.75)
	Profit After Tax (Exceptional Items)	-	6,114.73	-	6,114.73

- In line with the provisions of Ind AS 108 - Operating Segments and on the basis of 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.

For Talbros Automotive Components Limited

Anuj Talwar
Joint Managing Director
DIN : 00628063



Date : August 07, 2024
Place: Gurugram

J. C. BHALLA & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year-to-Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Talbros Automotive Components Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Talbros 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, 2024 ("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 the 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) Marelli Talbros Chassis Systems Private Limited
 - (ii) Talbros Marugo Rubber Private Limited
5. Attention is drawn to the fact that the figures of the three months ended 31 March 2024 as reported in the Statement are balancing figures between audited figures in respect of the full previous financial year and the published year-to-date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes 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



HEAD OFFICE : B-17, Maharani Bagh, New Delhi - 110065

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.

The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 304.51 lakhs for the quarter ended on June 30, 2024, respectively and total comprehensive income of Rs.303.62 lakhs for the quarter ended June 30, 2024, respectively, as considered in the statement, in respect of two 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


(Akhil Bhalla)

Partner

Membership No. 505002

UDIN: 24505002BKBYJS3177



Place: New Delhi

Date : August 07, 2024

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: seema_narang@talbro.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1	Income				
	a) Revenue from operations	20,434.67	20,267.62	18,282.62	77,826.68
	b) Other income	488.95	477.61	248.65	1,259.67
	Total income	20,923.62	20,745.23	18,531.27	79,086.35
2	Expenses				
	a) Cost of materials consumed	10,997.57	10,366.07	9,788.39	41,158.83
	b) Purchase of stock-in-trade	99.57	143.84	129.05	495.76
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	53.73	95.85	152.48	593.84
	d) Employee benefits expense	2,344.81	2,117.13	2,014.33	8,111.90
	e) Finance costs	333.81	312.12	320.25	1,326.54
	f) Depreciation and amortisation expense	787.41	771.78	599.83	2,591.09
	g) Other expenses	3,969.46	4,475.33	3,862.79	16,001.17
	Total expenses	18,686.36	18,282.12	16,667.12	70,279.13
3	Profit/(Loss) before exceptional items, share in profit of joint ventures (net) and tax (1-2)	2,337.26	2,463.11	1,864.15	8,807.22
4	Exceptional items - Gain/(Loss) (Refer Note 4)	-	4,245.54	-	4,245.54
5	Profit/(Loss) before share in profit of joint ventures (net) and tax (3+4)	2,337.26	6,708.65	1,864.15	13,052.76
6	Share in profit/(loss) of joint ventures (net)	304.51	403.48	344.34	1,617.15
7	Profit/(Loss) before tax (5+6)	2,641.77	7,112.13	2,208.49	14,669.91
8	Tax expense				
	a) Current tax	606.52	2,132.57	493.04	3,718.89
	b) Deferred tax	(26.22)	1.05	(26.36)	(31.87)
	c) Earlier years tax adjustment (net)	-	-	-	(14.74)
	Total (a+b+c)	580.30	2,133.62	466.68	3,672.28
9	Net profit after tax (7-8)	2,061.47	4,978.51	1,741.81	10,997.63
10	Other comprehensive income/(loss)				
	a) Items that will not be reclassified to profit and loss	2,566.07	7.58	4,578.54	8,264.29
	b) Income tax relating to items that will not be reclassified to profit and loss	(598.00)	(1.11)	(1,066.87)	(1,925.36)
	Total other comprehensive income/(loss)	1,968.07	6.47	3,511.67	6,338.93
11	Total comprehensive income/(loss) for the period/year (9+10)	4,029.54	4,984.98	5,253.48	17,336.56
	Net profit/(Loss) attributable to:				
	Owners of the Company	2,061.47	4,978.51	1,741.81	10,997.63
	Non-controlling interests	-	-	-	-
	Other comprehensive income attributable to:				
	Owners of Company	1,968.07	6.47	3,511.67	6,338.93
	Non-controlling interests	-	-	-	-
12	Paid up equity share capital (face value of Rs. 2 per share)	1,234.56	1,234.56	1,234.56	1,234.56
13	Earnings per equity share (face value of Rs. 2 per share) (not annualised for quarters)				
	(Refer Note 3)				
	Basic (Rs.)	3.34	8.07	2.82	17.82
	Diluted (Rs.)	3.34	8.07	2.82	17.82

Note:

- The above consolidated financial results for the quarter ended on 30 June 2024 have been reviewed and recommended for approval by the Audit Committee and accordingly approved by the Board of Directors of Talbros Automotive Components Limited ("the Company") at their respective meetings held on 07 August 2024 and have undergone "Limited Review" by the Statutory Auditors of the company. Mr. Anuj Talwar, JMD is duly authorised by Board to sign the financial results for
- Talbros 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. The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year, which
- The Company has completed the split/sub-division of its 1 (One) Equity Share of Rs. 10/- (Rupees Ten only) into 5 (Five) Equity Shares of Rs. 2/- (Rupees Two only) each share as on record date of October 27, 2023, as approved by shareholders at AGM of the Company held on 25th September 2023. Accordingly, earnings per share (EPS) of comparative period presented for the quarter ended on 30 June 2023 has been calculated based on number of shares outstanding in respective period, as increased by sub-divided/split of shares.
- During the quarter ended March 31, 2024, the Company has completed the process of divesting and selling its entire 40% stake in Its Joint Venture "Nippon Leakless Talbros Private Limited" (NLTP) Constituting 48,00,000 fully paid-up equity shares of Rs 10/- each for Rs 81.80 Cr. The sales proceeds was completed on 25th January 2024. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of investment has been disclosed as part of the tax expense in the results. Following table provides bifurcation of Profit After Tax (PAT) on other than exceptional items and exceptional items.

(Rs. in lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (Refer Note 2)	Unaudited	Audited
A.	Other than Exceptional Items				
1	Profit Before Exceptional Item	2,641.77	2,866.59	2,208.49	10,424.37
2	Tax Expenses	(580.30)	(594.87)	(466.68)	(2,133.53)
	Profit After Tax	2,061.47	2,271.72	1,741.81	8,290.84
B.	Monetization of NLTP (Exceptional Item)				
1	Sale of Investment	-	8,180.00	-	8,180.00
2	Cost of Investment determined on the basis of equity method of Accounting	-	(3887.94)	-	(3887.94)
3	Other Related Expenses	-	(46.52)	-	(46.52)
4	Profit on Sales of Investments	-	4,245.54	-	4,245.54
5	Capital Gain Tax	-	(1538.75)	-	(1538.75)
	Profit After Tax (Exceptional Item)	-	2,706.79	-	2,706.79

- 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.



Anuj Talwar
Joint Managing Director
DIN : 00628063

Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Mr. Rakesh Vohra	Mr. Rajat Verma
Reason for change viz. appointment, resignation, removal, death or otherwise	Apponitment of Mr. Rakesh Vohra (DIN: 00836463) as an Additional Director (Non-Executive, Independent)	Apponitment of Mr. Rajat Verma (DIN: 02548070) as an Additional Director (Non-Executive, Independent)
Date of appointment/reappointment/cessation (as applicable) & term of appointment/re-appointment;	Mr. Rakesh Vohra has been appointed as an Additional Director to hold office upto the date of next Annual General Meeting of the Company, and thereafter, subject to the approval of the members of the Company.	Mr. Rajat Verma has been appointed as an Additional Director to hold office upto the date of next Annual General Meeting of the Company, and thereafter, subject to the approval of the members of the Company.
Brief Profile	Mr. Rakesh Vohra, aged about 59 years, is a Commerce Graduate from Delhi University and qualified Chartered Accountant with over 35 years of experience as managing partner of M/s Vohra & Sehgal, Chartered Accountants. He has vast experience in Management Consultancy, Accounting, Taxation, Audit, Financial Planning, Assurance and Business Advisory.	Mr. Rajat Verma is the founder and CEO of Lohum Cleantech honored as "The Most Innovative Company of the year 2022" by Confederation of Indian Industry in 2022. He holds engineering degree from IIT Kanpur followed by MS in engineering from Standford University, USA and MBA from Harvard Business school. He has spent 25 years in the technology industry and has rich experience in the electronic waste management ecosystem. He has developed and commercialized several solutions across the waste value chain for markets across India, the US, and GCC.
Disclosure of relationships between Directors	Mr. Rakesh Vohra is not a relative of any Director.	Mr. Rakesh Vohra is not a relative of any Director.