



Talbro's Automotive
Components Ltd.

www.talbro's.com

February 5, 2021

BSE 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 Unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020

Dear Sir/ Madam,

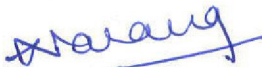
Please find attached herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2020 which were considered by Audit Committee and duly approved by the Board of Directors of the Company in their meetings held today i.e. February 5, 2021 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 12:15 p.m. and concluded at 1:30 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
E-MAIL : taxaid@jcbhalla.com

Independent Auditor's Review Report on Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the 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 Standalone Financial Results of Talbros Automotive Components Limited ("the Company") for the quarter and nine month ended December 31, 2020 ("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 Company's 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

AKHIL BHALLA
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by AKHIL BHALLA
Date: 2021.02.05
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(Akhil Bhalla)
Partner

Membership No. 505002
UDIN: 21505002AAAAES1595



Place: New Delhi
Date : February 5, 2021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in lacs)

S. No.	Particulars	Standalone					
		Quarter ended		Nine Months ended		Year ended	
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	12,951.61	10,825.71	9,542.78	28,656.44	29,385.50	38,529.41
	b) Other income	254.29	195.92	196.84	619.66	609.70	811.04
	Total Income	13,205.90	11,021.63	9,739.62	29,276.10	29,975.20	39,340.45
2	Expenses						
	a) Cost of materials consumed	7,011.62	5,500.57	5,141.82	14,589.62	16,009.07	20,762.44
	b) Purchase of stock-in-trade	75.69	65.13	67.89	172.31	152.21	175.24
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(82.23)	177.12	(267.23)	824.01	(448.36)	(456.62)
	d) Employee benefits expense	1,504.71	1,261.01	1,385.77	3,710.51	4,264.78	5,602.18
	e) Finance costs	333.13	336.41	421.86	1,043.64	1,237.37	1,610.23
	f) Depreciation and amortisation expense	596.53	597.04	465.10	1,649.04	1,408.65	1,917.05
	g) Other expenses	2,583.31	2,313.88	2,241.79	5,981.70	6,455.51	8,711.98
	Total expenses	12,022.76	10,251.16	9,457.00	27,970.83	29,079.23	38,322.60
3	Profit/(Loss) before exceptional items and tax (1-2)	1,183.14	770.47	282.62	1,305.27	895.97	1,017.95
4	Exceptional items	-	-	-	-	-	(213.80)
5	Profit/(Loss) before tax (3-4)	1,183.14	770.47	282.62	1,305.27	895.97	804.15
6	Tax expense						
	a) Current tax	449.55	68.65	75.00	518.20	244.00	133.75
	b) Deferred tax	(14.10)	(15.10)	8.71	(59.12)	(17.28)	16.70
	c) Earlier years tax adjustment (net)	(36.94)	-	(18.19)	(36.94)	(18.19)	(18.19)
	Total (a+b+c)	398.51	53.55	65.52	422.14	208.53	132.26
7	Net Profit/(Loss) for the period/year (5-6)	784.63	716.92	217.10	883.13	687.44	671.89
8	Other comprehensive Income/(loss)						
	a) Items that will not be reclassified to profit and loss	281.93	266.85	223.80	834.00	(752.92)	(1,349.61)
	b) Income tax relating to items that will not be reclassified to profit and loss	(65.66)	(62.17)	(52.14)	(194.29)	175.40	316.07
	Total other comprehensive Income/(loss)	216.25	204.68	171.66	639.71	(577.52)	(1,033.54)
9	Total comprehensive Income/(loss) for the period (7+8)	1,000.88	921.60	388.76	1,522.84	109.92	(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	1,234.56
11	Earnings per equity share (face value of Rs. 10 per share) (not annualised)						
	Basic (Rs.)	6.36	5.81	1.76	7.15	5.57	5.44
	Diluted (Rs.)	6.36	5.81	1.76	7.15	5.57	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 February 5, 2021 and have undergone "Limited Review" 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.
- The Company's operations and financial results for the quarter and nine months ended December 31, 2020 have been adversely 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. The results for quarter and nine months ended December 31, 2020 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.
- The figures for the quarter ended December 31, 2020 and 2019 are the balancing figures between the unaudited figures in respect of the nine months ended on that date and published year to date figures upto the second quarter of financial year 2020-21 and 2019-20 respectively.

For Talbros Automotive Components Limited

Anuj Talwar
Joint Managing Director
DIN : 00628063

Date : February 5, 2021
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 Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the 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/loss after tax and total comprehensive income/loss of its joint venture entities for the quarter and nine months ended December 31, 2020 ("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 Company's 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 have 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 Talbros Private Limited
 - (ii) Marelli Talbros Chassis Systems Private Limited (Formerly known as Magneti Marelli Talbros Chassis Systems Private Limited)
 - (iii) Talbros 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/(loss) after tax of Rs.270.61 lakhs and Rs.286.55 lakhs for the quarter and nine months ended on December 31, 2020 respectively and total comprehensive income/(loss) of Rs.269.68 lakhs and Rs.283.80 lakhs for the quarter and nine months ended December 31, 2020 respectively, 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 three 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 above matter with respect to our reliance on the work done and the report of other auditors.

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

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BHALLA

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(Akhil Bhalla)

Partner

Membership No. 505002

UDIN: 21505002AAAAET7702

Place: New Delhi
Date : February 5, 2021



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in lacs)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	12,951.61	10,825.71	9,542.78	28,656.44	29,365.50	38,529.41
	b) Other income	254.29	195.92	196.84	619.66	489.70	571.04
	Total income	13,205.90	11,021.63	9,739.62	29,276.10	29,855.20	39,100.45
2	Expenses						
	a) Cost of materials consumed	7,011.62	5,500.57	5,141.82	14,589.62	16,009.07	20,762.44
	b) Purchase of stock-in-trade	75.69	65.13	67.89	172.31	152.21	175.24
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(82.23)	177.12	(267.23)	824.01	(448.36)	(456.62)
	d) Employee benefits expense	1,504.71	1,261.01	1,385.77	3,710.51	4,284.78	5,602.18
	e) Finance costs	333.13	336.41	421.86	1,043.64	1,237.37	1,610.23
	f) Depreciation and amortisation expense	596.53	597.04	465.10	1,649.04	1,408.65	1,917.05
	g) Other expenses	2,583.31	2,313.88	2,241.79	5,981.70	6,455.51	8,711.98
	Total expenses	12,022.76	10,251.16	9,457.00	27,970.83	29,079.23	38,322.50
3	Profit/(Loss) before exceptional items, share in profit of joint ventures (net) and tax (1-2)	1,183.14	770.47	282.62	1,305.27	775.97	777.95
4	Exceptional items	-	-	-	-	-	(213.80)
5	Profit/(Loss) before share in profit of joint ventures (net) and tax (3-4)	1,183.14	770.47	282.62	1,305.27	775.97	564.15
6	Share in profit/(loss) of joint ventures (net)	270.61	283.23	214.97	286.55	625.05	788.07
7	Profit/(Loss) before tax (5+6)	1,453.75	1,053.70	497.59	1,591.82	1,401.02	1,352.22
8	Tax expense						
	a) Current tax	449.55	68.65	75.00	518.20	244.00	133.75
	b) Deferred tax	(14.10)	(15.10)	8.71	(59.12)	(17.28)	16.70
	c) Earlier years tax adjustment (net)	(36.94)	-	(18.19)	(36.94)	(18.19)	(18.19)
	Total (a+b+c)	398.51	53.55	65.52	422.14	208.53	132.26
9	Net profit/(Loss) for the period/year (7-8)	1,055.24	1,000.15	432.07	1,169.68	1,192.49	1,219.96
10	Other comprehensive income/(loss)						
	a) Items that will not be reclassified to profit and loss	281.00	265.97	223.00	831.25	(755.53)	(1,353.30)
	b) Income tax relating to items that will not be reclassified to profit and loss	(65.68)	(62.17)	(52.14)	(194.29)	175.40	316.07
	Total other comprehensive income/(loss)	215.32	203.80	170.86	636.96	(580.13)	(1,037.23)
11	Total comprehensive income/(loss) for the period/year (9+10)	1,270.56	1,203.95	602.93	1,806.64	612.36	182.73
	Net profit/(Loss) attributable to:						
	Owners of the Company	1,055.24	1,000.15	432.07	1,169.68	1,192.49	1,219.96
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of Company	215.32	203.80	170.86	636.96	(580.13)	(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	1,234.56
13	Earnings per equity share (face value of Rs. 10 per share) (not annualised)						
	Basic (Rs.)	8.55	8.10	3.50	9.47	9.66	9.68
	Diluted (Rs.)	8.55	8.10	3.50	9.47	9.66	9.68

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 February 5, 2021 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.
- The Group's operations and financial results for the quarter and nine months ended December 31, 2020 have been adversely 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. The results for quarter and nine months ended December 31, 2020 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 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 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 December 31, 2020 and 2019 are the balancing figures between the unaudited figures in respect of the nine months ended on that date and published year to date figures upto the second quarter of financial year 2020-21 and 2019-20 respectively.

For Talbro Automotive Components Limited

Anil Zaiwar
Joint Managing Director
DIN : 00628063

Date : February 5, 2021
Place: Gurugram

