



Talbro's Automotive  
Components Ltd.

www.talbro's.com

November 14, 2019

<b>The Bombay Stock Exchange Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal street, Fort, Mumbai- 400 001 Scrip Code - 505160	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> 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 and half year ended 30<sup>th</sup> September, 2019**

Dear Sir/ Madam,

Please find attached herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 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. 14<sup>th</sup> November, 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  
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 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 Standalone Unaudited Financial Results of Talbros Automotive Components Limited ("the Company") for the quarter and six months ended September 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.

Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to review.

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.



Place: Delhi  
Date : November 14, 2019

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

(Akhil Bhalla)  
Partner

Membership No. 505002  
UDIN: 19505002AAAAMA8478

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(Rs. in lacs)

S. No.	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a) Revenue from operations	9,074.98	10,747.74	12,829.18	19,822.72	25,146.70	48,284.79
	b) Other income	254.45	158.41	212.65	412.86	421.00	1,194.51
	<b>Total income</b>	<b>9,329.43</b>	<b>10,906.15</b>	<b>13,041.83</b>	<b>20,235.58</b>	<b>25,567.70</b>	<b>49,479.30</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	4,659.52	6,207.73	6,993.17	10,867.25	13,886.96	26,592.73
	b) Purchase of stock-in-trade	38.09	46.23	67.12	84.32	114.06	229.35
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	207.25	(388.38)	175.18	(181.13)	116.82	451.26
	d) Employee benefits expense	1,408.28	1,470.73	1,472.18	2,879.01	2,978.42	5,924.71
	e) Finance costs	414.02	401.49	391.57	815.51	772.76	1,552.53
	f) Depreciation and amortisation expense	482.03	461.52	453.06	943.55	845.53	1,790.12
	g) Other expenses	1,874.02	2,339.70	2,651.56	4,213.72	5,239.61	9,995.01
	<b>Total expenses</b>	<b>9,083.21</b>	<b>10,539.02</b>	<b>12,203.84</b>	<b>19,622.23</b>	<b>23,954.16</b>	<b>46,535.71</b>
3	<b>Profit before tax (1-2)</b>	<b>246.22</b>	<b>367.13</b>	<b>837.99</b>	<b>613.35</b>	<b>1,613.54</b>	<b>2,943.59</b>
4	<b>Tax expense</b>						
	a) Current tax	47.59	121.41	268.41	169.00	482.57	882.71
	b) Deferred tax	(8.37)	(17.62)	(26.00)	(25.99)	2.97	(76.41)
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(30.28)
	<b>Total (a+b+c)</b>	<b>39.22</b>	<b>103.79</b>	<b>242.41</b>	<b>143.01</b>	<b>485.54</b>	<b>776.02</b>
5	<b>Net profit for the period/year (3-4)</b>	<b>207.00</b>	<b>263.34</b>	<b>595.58</b>	<b>470.34</b>	<b>1,128.00</b>	<b>2,167.57</b>
6	<b>Other comprehensive income</b>						
	a) Items that will not be reclassified to profit and loss	(280.02)	(696.70)	(278.65)	(976.72)	(329.38)	(626.39)
	b) Income tax relating to items that will not be reclassified to profit and loss	65.24	162.30	64.91	227.54	76.73	151.52
	<b>Total other comprehensive income</b>	<b>(214.78)</b>	<b>(534.40)</b>	<b>(213.74)</b>	<b>(749.18)</b>	<b>(252.65)</b>	<b>(474.87)</b>
7	<b>Total comprehensive income for the period (5+6)</b>	<b>(7.78)</b>	<b>(271.06)</b>	<b>381.84</b>	<b>(278.84)</b>	<b>875.35</b>	<b>1,692.70</b>
8	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>
9	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>						
	Basic (Rs.)	1.68	2.13	4.82	3.81	9.14	17.56
	Diluted (Rs.)	1.68	2.13	4.82	3.81	9.14	17.56

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 November 14, 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.



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## 5 Statement of Assets &amp; Liabilities - Standalone

(Rs. in lacs)

Particulars	As at 30-Sep-19	As at 31-Mar-19
<b>ASSETS:</b>		
<b>Non-current assets</b>		
Property, plant and equipment	14,253.76	13,971.68
Capital work in progress	891.57	644.16
Investment property	300.38	308.59
Intangible assets	164.93	111.83
Intangible assets under development	18.50	18.50
Financial assets	3,640.67	4,617.39
Investments	121.57	121.58
Loans	33.43	25.99
Other financial assets	509.69	449.39
Other non-current assets	19,934.50	20,269.11
<b>Total non-current assets</b>		
<b>Current assets</b>		
Inventories	10,738.31	11,052.29
Financial assets		
Trade receivables	11,958.49	13,528.20
Cash and cash equivalents	120.74	231.84
Other bank balances	676.57	692.21
Loans	561.65	566.78
Other financial assets	221.03	73.96
Other current assets	1,868.00	1,892.30
<b>Total current assets</b>	<b>26,144.79</b>	<b>28,037.58</b>
<b>Total assets</b>	<b>46,079.29</b>	<b>48,306.69</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity share capital	1,234.56	1,234.56
Other equity	16,684.00	17,185.06
<b>Total equity</b>	<b>17,918.56</b>	<b>18,419.62</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	2,294.87	2,523.45
Other financial liabilities	37.41	13.15
Provisions	342.80	359.30
Deferred tax liabilities (net)	17.37	270.89
Other non-current liabilities	112.58	97.97
<b>Total non-current liabilities</b>	<b>2,805.03</b>	<b>3,264.76</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	12,548.00	11,233.73
Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	143.14	132.19
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	9,387.46	11,594.20
Other financial liabilities	2,512.25	2,683.76
Other current liabilities	389.84	572.92
Provisions	108.70	148.70
Current tax liabilities (net)	266.31	256.81
<b>Total current liabilities</b>	<b>25,355.70</b>	<b>26,622.31</b>
<b>Total equity and liabilities</b>	<b>46,079.29</b>	<b>48,306.69</b>



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## 6 Cash Flow Statement - Standalone

(Rs. in lacs)

Particulars	As at 30-Sep-19	As at 30-Sep-18
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	613.35	1,613.54
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment, investment property and intangible assets	943.55	845.53
Profit on sale of property, plant and equipment (net)	(31.58)	(0.91)
Interest income	(56.71)	(53.84)
Dividend income	(120.00)	(247.12)
Allowance for doubtful debts (net)	58.87	122.89
Unrealised foreign exchange gain	(15.21)	(89.45)
Advances written off	70.67	57.04
Provisions no longer required written back	(70.67)	(57.04)
Finance costs	815.51	772.76
<b>Operating profit before working capital changes</b>	<b>2,207.78</b>	<b>2,963.40</b>
<b>Movement in working capital</b>		
Change in inventories	313.98	20.90
Change in Trade receivables, other financial and non-financial assets	1,161.80	(2,543.38)
Change in Trade payable, other financial and non-financial liabilities	(2,457.06)	(1,947.59)
<b>Cash generated from/ (used in) operating activities post working capital changes</b>	<b>1,226.50</b>	<b>(1,506.67)</b>
Income tax paid (net)	(147.00)	(208.50)
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>1,079.50</b>	<b>(1,715.17)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(1,589.91)	(2,155.63)
Proceeds from sale of property, plant and equipment	76.43	59.64
Proceeds from sale of investments	-	140.21
Movement in other bank balances	5.11	(66.73)
Dividend received	120.00	247.12
Interest received	64.93	54.62
<b>Net cash used in investing activities (B)</b>	<b>(1,323.44)</b>	<b>(1,720.77)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	1,842.01	5,058.86
Repayment of borrowings	(841.37)	(730.32)
Payment towards lease liabilities	(5.71)	-
Dividend paid net (including tax)	(0.09)	(1.96)
Interest paid	(862.00)	(782.68)
<b>Net cash generated from financing activities (C)</b>	<b>132.84</b>	<b>3,543.90</b>
(Decrease)/ increase in cash and cash equivalents (A+B+C)	(111.10)	107.96
Cash and cash equivalents at the beginning of the year	231.84	321.42
<b>Cash and cash equivalents at the end of the year</b>	<b>120.74</b>	<b>429.38</b>

7 The figures for the quarter ended September 30, 2019 and 2018 are the balancing figures between the unaudited figures in respect of the half year ended on that date and published year to date figures upto the first quarter of financial year 2019-20 and 2018-19 respectively.

For Talbros Automotive Components Limited

*Umash Talwar*  
Umash Talwar  
Vice Chairman & Managing Director  
DIN : 00059271

Date : November 14, 2019  
Place: Delhi



**J. C. BHALLA & CO.**  
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)  
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E-MAIL : taxaid@jcbhalla.com

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 Consolidated Unaudited 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 and six months ended September 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.

Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following joint venture entities:
  - (i) Nippon Leakless Talbros Private Limited
  - (ii) 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 after tax of Rs. 213.58 lakhs and Rs. 410.08 lakhs for the quarter and six months ended on September 30, 2019 respectively and total comprehensive income of Rs. 212.63 lakhs and Rs. 408.27 lakhs for the quarter and six months ended September 30, 2019 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 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.



Place: Delhi  
Date : November 14, 2019

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

(Akhil Bhalla)  
Partner

Membership No. 505002  
UDIN: 19505002AAAAMB6159

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(Rs. in lacs)

S. No.	Particulars	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	a) Revenue from operations	9,074.98	10,747.74	12,829.18	19,822.72	25,146.70	48,284.79
	b) Other income	134.45	158.41	92.65	292.86	181.00	714.51
	<b>Total income</b>	<b>9,209.43</b>	<b>10,906.15</b>	<b>12,921.83</b>	<b>20,115.58</b>	<b>25,327.70</b>	<b>48,999.30</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	4,659.52	6,207.73	6,993.17	10,867.25	13,886.96	26,592.73
	b) Purchase of stock-in-trade	38.09	46.23	67.12	84.32	114.06	229.35
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	207.25	(388.38)	175.18	(181.13)	116.82	451.26
	d) Employee benefits expense	1,408.28	1,470.73	1,472.18	2,879.01	2,978.42	5,924.71
	e) Finance costs	414.02	401.49	391.57	815.51	772.76	1,552.53
	f) Depreciation and amortisation expense	482.03	461.52	453.06	943.55	845.53	1,790.12
	g) Other expenses	1,874.02	2,339.70	2,651.56	4,213.72	5,239.61	9,995.01
	<b>Total expenses</b>	<b>9,083.21</b>	<b>10,539.02</b>	<b>12,203.84</b>	<b>19,622.23</b>	<b>23,954.16</b>	<b>46,535.71</b>
3	<b>Profit before share in profit of joint ventures (net) and tax (1-2)</b>	<b>126.22</b>	<b>367.13</b>	<b>717.99</b>	<b>493.35</b>	<b>1,373.54</b>	<b>2,463.59</b>
4	Share in profit of joint ventures (net)	213.58	196.50	288.43	410.08	496.98	950.22
5	<b>Profit before tax (3+4)</b>	<b>339.80</b>	<b>563.63</b>	<b>1,006.42</b>	<b>903.43</b>	<b>1,870.52</b>	<b>3,413.81</b>
6	<b>Tax expense</b>						
	a) Current tax	47.59	121.41	268.41	169.00	482.57	882.71
	b) Deferred tax	(8.37)	(17.62)	(26.00)	(25.99)	2.97	(76.41)
	c) Earlier years tax adjustment (net)	-	-	-	-	-	(30.28)
	<b>Total (a+b+c)</b>	<b>39.22</b>	<b>103.79</b>	<b>242.41</b>	<b>143.01</b>	<b>485.54</b>	<b>776.02</b>
7	<b>Net profit for the period/year (5-6)</b>	<b>300.58</b>	<b>459.84</b>	<b>764.01</b>	<b>760.42</b>	<b>1,384.98</b>	<b>2,637.79</b>
8	<b>Other comprehensive income</b>						
	a) Items that will not be reclassified to profit and loss	(280.97)	(697.56)	(278.45)	(978.53)	(328.98)	(629.85)
	b) Income tax relating to items that will not be reclassified to profit and loss	65.24	162.30	64.91	227.54	76.73	151.52
	<b>Total other comprehensive income</b>	<b>(215.73)</b>	<b>(535.26)</b>	<b>(213.54)</b>	<b>(750.99)</b>	<b>(252.25)</b>	<b>(478.33)</b>
9	<b>Total comprehensive income for the period/year (7+8)</b>	<b>84.85</b>	<b>(75.42)</b>	<b>550.47</b>	<b>9.43</b>	<b>1,132.73</b>	<b>2,159.46</b>
	<b>Net profit attributable to:</b>						
	Owners of the Company	300.58	459.84	764.01	760.42	1,384.98	2,637.79
	Non-controlling interests	-	-	-	-	-	-
	<b>Other comprehensive income attributable to:</b>						
	Owners of Company	(215.73)	(535.26)	(213.54)	(750.99)	(252.25)	(478.33)
	Non-controlling interests	-	-	-	-	-	-
10	<b>Paid up equity share capital (face value of Rs. 10 per share)</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>	<b>1,234.56</b>
11	<b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>						
	Basic (Rs.)	2.44	3.72	6.19	6.16	11.22	21.37
	Diluted (Rs.)	2.44	3.72	6.19	6.16	11.22	21.37

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 14, 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.

*Adnan*





Particulars	As at 30-Sep-19	As at 31-Mar-19
<b>ASSETS:</b>		
<b>Non-current assets</b>	14,253.76	13,971.68
Property, plant and equipment	891.57	644.16
Capital work in progress	300.38	308.59
Investment property	164.93	111.83
Intangible assets	18.50	18.50
Intangible assets under development	4,353.68	4,065.41
Investments accounted for using the equity method		
<b>Financial assets</b>	1,032.67	2,009.39
Investments	121.57	121.58
Loans	33.43	25.99
Other financial assets	509.69	449.39
Other non-current assets	21,680.18	21,726.52
<b>Total non-current assets</b>		
<b>Current assets</b>	10,738.31	11,052.29
Inventories		
<b>Financial assets</b>	11,958.49	13,528.20
Trade receivables	120.74	231.84
Cash and cash equivalents	676.57	692.21
Other bank balances	561.65	566.78
Loans	221.03	73.96
Other financial assets	1,868.00	1,892.30
Other current assets	26,144.79	28,037.58
<b>Total current assets</b>		
<b>Total assets</b>	47,824.97	49,764.10
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>	1,234.56	1,234.56
Equity share capital	18,429.68	18,642.47
Other equity	19,664.24	19,877.03
<b>Total equity</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>	2,294.87	2,523.45
Borrowings	37.41	13.15
Other financial liabilities	342.80	359.30
Provisions	17.37	270.89
Deferred tax liabilities (net)	112.58	97.97
Other non-current liabilities	2,805.03	3,264.76
<b>Total non-current liabilities</b>		
<b>Current liabilities</b>	12,548.00	11,233.73
<b>Financial liabilities</b>		
Borrowings		
Trade payables	143.14	132.19
(a) Total outstanding dues of micro enterprises and small enterprises	9,387.46	11,594.20
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,512.25	2,683.76
Other financial liabilities	389.84	572.92
Other current liabilities	108.70	148.70
Provisions	266.31	256.81
Current tax liabilities (net)	25,355.70	26,622.31
<b>Total current liabilities</b>		
<b>Total equity and liabilities</b>	47,824.97	49,764.10



*Halwa*

6	Cash Flow Statement - Consolidated	(Rs. in lacs)	
		As at 30-Sep-19	As at 30-Sep-18
	<b>Particulars</b>		
	<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	903.43	1,870.52
	<b>Adjustments for:</b>		
	Depreciation on property, plant and equipment, investment property and intangible assets	943.55	845.53
	Profit on sale of property, plant and equipment (net)	(31.58)	(0.91)
	Interest income	(56.71)	(53.84)
	Share of profits of joint ventures (net)	(410.08)	(496.98)
	Dividend income	-	(7.12)
	Allowance for doubtful debts (net)	58.87	122.89
	Unrealised foreign exchange gain	(15.21)	(89.45)
	Advances written off	70.67	57.04
	Provisions no longer required written back	(70.67)	(57.04)
	Finance costs	815.51	772.76
	<b>Operating profit before working capital changes</b>	<b>2,207.78</b>	<b>2,963.40</b>
	<b>Movement in working capital</b>		
	Change in inventories	313.98	20.90
	Change in Trade receivables, other financial and non-financial assets	1,161.80	(2,543.38)
	Change in Trade payable, other financial and non-financial liabilities	(2,457.06)	(1,947.59)
	<b>Cash generated from/ (used in) operating activities post working capital changes</b>	<b>1,226.50</b>	<b>(1,506.67)</b>
	Income tax paid (net)	(147.00)	(208.50)
	<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>1,079.50</b>	<b>(1,715.17)</b>
	<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of property, plant and equipment, intangible assets (including capital work-in-progress and intangibles under development)	(1,589.91)	(2,155.63)
	Proceeds from sale of property, plant and equipment	76.43	59.64
	Proceeds from sale of investments	-	140.21
	Movement in other bank balances	5.11	(66.73)
	Dividend received	120.00	247.12
	Interest received	64.93	54.62
	<b>Net cash used in investing activities (B)</b>	<b>(1,323.44)</b>	<b>(1,720.77)</b>
	<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds from borrowings	1,842.01	5,058.86
	Repayment of borrowings	(841.37)	(730.32)
	Payment towards lease liabilities	(5.71)	-
	Dividend paid net (including tax)	(0.09)	(1.96)
	Interest paid	(862.00)	(782.68)
	<b>Net cash generated from financing activities (C)</b>	<b>132.84</b>	<b>3,543.90</b>
	(Decrease)/ increase in cash and cash equivalents (A+B+C)	(111.10)	107.96
	Cash and cash equivalents at the beginning of the year	231.84	321.42
	<b>Cash and cash equivalents at the end of the year</b>	<b>120.74</b>	<b>429.38</b>

7 The figures for the quarter ended September 30, 2019 and 2018 are the balancing figures between the unaudited figures in respect of the half year ended on that date and published year to date figures upto the first quarter of financial year 2019-20 and 2018-19 respectively.

For Talbros Automotive Components Limited

  
Umesh Talwar  
Vice Chairman & Managing Director  
DIN : 00059271

Date : November 14, 2019  
Place: Delhi

