



Talbro's Automotive
Components Ltd.

www.talbro's.com

August 11, 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 ended June 30, 2021

Dear Sir/ Madam,

Please find attached herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021 which were considered by Audit Committee and duly approved by the Board of Directors of the Company in their meetings held today i.e. August 11, 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 3:15 p.m. and concluded at 4:45 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 ended June 30, 2021 ("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.
5. We draw attention to Note 4 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.



Place: New Delhi
Date : August 11, 2021

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

AKHIL BHALLA
Digitally signed by
AKHIL BHALLA
Date: 2021.08.11
16:22:01 +05'30'

(Akhil Bhalla)
Partner

Membership No. 505002
UDIN: 21505002AAAANC3459

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, 2021

(Rs. in lacs)

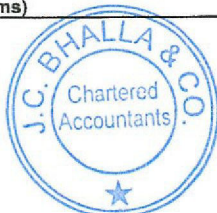
S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	13,684.75	15,763.28	4,879.12	44,419.72
	b) Other income	197.15	275.76	169.45	895.42
	Total income	13,881.90	16,039.04	5,048.57	45,315.14
2	Expenses				
	a) Cost of materials consumed	7,411.57	7,771.77	2,077.43	22,361.39
	b) Purchase of stock-in-trade	57.54	69.03	31.50	241.34
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(29.96)	398.04	729.12	1,222.05
	d) Employee benefits expense	1,622.53	1,676.64	944.78	5,387.15
	e) Finance costs	323.17	305.02	374.10	1,348.66
	f) Depreciation and amortisation expense	579.47	649.24	455.47	2,298.28
	g) Other expenses	2,911.32	3,658.14	1,084.51	9,639.84
	Total expenses	12,875.64	14,527.88	5,696.91	42,498.71
3	Profit/(Loss) before exceptional items and tax (1-2)	1,006.26	1,511.16	(648.34)	2,816.43
4	Exceptional items - Gain/(Loss)	-	1,811.94	-	1,811.94
5	Profit/(Loss) before tax (3-4)	1,006.26	3,323.10	(648.34)	4,628.37
6	Tax expense				
	a) Current tax	312.53	862.61	-	1,380.81
	b) Deferred tax	(165.34)	(17.18)	(29.92)	(76.30)
	c) Earlier years tax adjustment (net)	0.14	-	-	(36.94)
	Total (a+b+c)	147.33	845.43	(29.92)	1,267.57
7	Net profit/(Loss) for the period/year (5-6) (pl. refer note 3)	858.93	2,477.67	(618.42)	3,360.80
8	Other comprehensive income/(Loss)				
	a) Items that will not be reclassified to profit and loss	582.47	601.09	285.22	1,435.09
	b) Income tax relating to items that will not be reclassified to profit and loss	(135.69)	(138.97)	(66.44)	(333.26)
	Total other comprehensive income/(Loss)	446.78	462.12	218.78	1,101.83
9	Total comprehensive income/(Loss) for the period (7+8)	1,305.71	2,939.79	(399.64)	4,462.63
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.)	6.96	20.07	(5.01)	27.22
	Diluted (Rs.)	6.96	20.07	(5.01)	27.22
		Not Annualised			

Note:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2021 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.
- During the quarter ended March 31, 2021, the Company has sold its Property, plant and equipment situated at Chennai, Tamilnadu and has written off receivables, inventory and other assets related to the Chennai plant. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of property, plant and equipment has been disclosed as part of the tax expense in the results. Following table provides bifurcation between exceptional items & capital gain tax on sale of property, plant & equipment and profit from operations & related tax expense.

(Rs. in lacs)

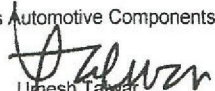
S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
A.	Operational Profit				
1	Profit Before Exceptional Item	1,006.26	1,511.16	(648.34)	2,816.43
2	Tax Expenses	(147.33)	(502.75)	29.92	(924.89)
	Profit After Tax	858.93	1,008.41	(618.42)	1,891.54
B.	Monetization of Chennai Property (Exceptional)				
1	Exceptional Items	-	1,811.94	-	1,811.94
2	Capital Gain Tax	-	(342.68)	-	(342.68)
	PAT (Exceptional Items)	-	1,469.26	-	1,469.26



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- 4 The Company's operations and financial results for the quarter ended June 30, 2021 were initially 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 disrupted in some part of quarter and gradually resumed with requisite precautions and then continued normally. The results for the quarter ended June 30, 2021 are therefore not comparable with those for the previous period. The Company has considered the possible effects that may results 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.
- 5 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

For Talbros Automotive Components Ltd.,


Umesh Talwar
Vice Chairman & Managing Director
DIN: 00059271

Date : August 11, 2021
Place : Gurugram



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 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 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, 2021 ("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 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.



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

The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 137.04 lakhs for the quarter ended on June 30, 2021 respectively and total comprehensive income of Rs. 138.93 lakhs for the quarter ended June 30, 2021 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.

6. We draw attention to Note 4 to the accompanying Statement with respect to uncertainties relating to COVID-19 pandemic outbreak and management's evaluation of its impact on the operations of the Company and on the accompanying Statement, the extent of which is significantly dependent upon future developments. Our conclusion is not modified in respect of this matter.



Place: New Delhi
Date : August 11, 2021

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

AKHIL Digitally signed
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(Akhil Bhalla)

Partner

Membership No. 505002
UDIN: 21505002AAAAND2401

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	13,684.75	15,763.28	4,879.12	44,419.72
	b) Other income	197.15	275.76	169.45	895.42
	Total income	13,881.90	16,039.04	5,048.57	45,315.14
2	Expenses				
	a) Cost of materials consumed	7,411.57	7,771.77	2,077.43	22,361.39
	b) Purchase of stock-in-trade	57.54	69.03	31.50	241.34
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(29.96)	398.04	729.12	1,222.05
	d) Employee benefits expense	1,622.53	1,676.64	944.78	5,387.15
	e) Finance costs	323.17	305.02	374.10	1,348.66
	f) Depreciation and amortisation expense	579.47	649.24	455.47	2,298.28
	g) Other expenses	2,911.32	3,658.14	1,084.51	9,639.84
	Total expenses	12,875.64	14,527.88	5,696.91	42,498.71
3	Profit/(Loss) before exceptional items, share in profit of joint ventures (net) and tax (1-2)	1,006.26	1,511.16	(648.34)	2,816.43
4	Exceptional items	-	1,811.94	-	1,811.94
5	Profit/(Loss) before share in profit of joint ventures (net) and tax (3-4)	1,006.26	3,323.10	(648.34)	4,628.37
6	Share in profit/(Loss) of joint ventures (net)	137.04	265.72	(267.29)	552.27
7	Profit/(Loss) before tax (5+6)	1,143.30	3,588.82	(915.63)	5,180.64
8	Tax expense				
	a) Current tax	312.53	862.61	-	1,380.81
	b) Deferred tax	(165.34)	(17.18)	(29.92)	(76.30)
	c) Earlier years tax adjustment (net)	0.14	-	-	(36.94)
	Total (a+b+c)	147.33	845.43	(29.92)	1,267.57
9	Net profit for the period/year (7-8) (pl. refer note 3)	995.97	2,743.39	(885.71)	3,913.07
10	Other comprehensive income/(Loss)				
	a) Items that will not be reclassified to profit and loss	584.37	611.33	284.28	1,442.58
	b) Income tax relating to items that will not be reclassified to profit and loss	(135.69)	(138.97)	(66.44)	(333.26)
	Total other comprehensive income/(Loss)	448.68	472.36	217.84	1,109.32
11	Total comprehensive income/(Loss) for the period/year (9+10)	1,444.65	3,215.75	(667.87)	5,022.39
	Net profit/(Loss) attributable to:				
	Owners of the holding company	995.97	2,743.39	(885.71)	3,913.07
	Non-controlling interests	-	-	-	-
	Other comprehensive income attributable to:				
	Owners of holding company	448.68	472.36	217.84	1,109.32
	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.)	8.07	22.22	(7.17)	31.70
	Diluted (Rs.)	8.07	22.22	(7.17)	31.70
		Not Annualised			

Note:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 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.



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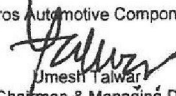
- 3 During the quarter ended March 31, 2021, the Group has sold its Property, plant and equipment situated at Chennai, Tamilnadu and has written off receivables, inventory and other assets related to the Chennai plant. The net gain from the transaction has been disclosed as exceptional items in the results. The capital gain tax on sale of property, plant and equipment has been disclosed as part of the tax expense in the results. Following table provides bifurcation between exceptional items & capital gain tax on sale of property, plant & equipment and profit from operations & related tax expense.

(Rs. In lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-21 Unaudited	31-Mar-21 Audited	30-Jun-20 Unaudited	31-Mar-21 Audited
A.	Operational Profit				
1	Profit Before Exceptional Item	1,143.30	1,776.88	(915.63)	3,368.70
2	Tax Expenses	(147.33)	(502.75)	29.92	(924.89)
	Profit After Tax	995.97	1,274.13	(885.70)	2,443.81
B.	Monetization of Chennai Property (Exceptional)				
1	Exceptional items	-	1,811.94	-	1,811.94
2	Capital Gain Tax	-	(342.68)	-	(342.68)
	PAT (Exceptional Items)	-	1,469.26	-	1,469.26

- 4 The Group's operations and financial results for the quarter ended June 30, 2021 were initially 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 disrupted in some part of quarter and gradually resumed with requisite precautions and then continued normally. The results for the quarter ended June 30, 2021 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 Group will continue to closely monitor any material changes to future economic conditions.
- 5 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.

For Talbros Automotive Components Ltd.,


Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271



Date : August 11, 2021
Place : Gurugram