

TALBROS AUTOMOTIVE COMPONENTS LIMITED

CIN :L29199HR1956PLC033107
REGD. OFFICE : 14/1, DELHI MATHURA ROAD,
FARIDABAD-121 003 (HARYANA)
Tel No.: 0129-2251482

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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lacs)

S. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a) Revenue from operations	12,514.46	12,829.18	10,197.65	37,661.16	28,984.02	40,000.61
	b) Other income	269.72	92.65	199.40	450.72	420.95	629.15
	Total income	12,784.18	12,921.83	10,397.05	38,111.88	29,404.97	40,629.76
2	Expenses						
	a) Cost of materials consumed	7,169.73	6,993.17	5,499.74	21,056.69	15,460.64	21,717.39
	b) Excise duty	-	-	(1.00)	-	703.11	703.11
	c) Purchase of stock-in-trade	51.21	67.12	61.21	165.27	168.10	242.55
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	63.05	175.18	238.18	179.87	323.51	211.10
	e) Employee benefits expense	1,555.90	1,472.18	1,329.12	4,534.32	3,827.97	5,135.35
	f) Finance costs	398.22	391.57	353.46	1,170.98	1,040.67	1,393.78
	g) Depreciation and amortisation expense	480.82	453.06	331.93	1,326.35	1,013.87	1,419.45
	h) Other expenses	2,433.76	2,651.56	1,961.17	7,673.37	5,701.12	7,909.22
	Total expenses	12,152.69	12,203.84	9,773.81	36,106.85	28,238.99	38,731.95
3	Profit before exceptional items, share in profit of joint ventures (net) and tax (1-2)	631.49	717.99	623.24	2,005.03	1,165.98	1,897.81
4	Exceptional items	-	-	-	-	215.77	215.77
5	Profit before share in profit of joint ventures (net) and tax (3+4)	631.49	717.99	623.24	2,005.03	1,381.75	2,113.58
6	Share in profit of joint ventures (net)	222.30	288.43	148.60	719.28	526.17	692.45
7	Profit before tax (5+6)	853.79	1,006.42	771.84	2,724.31	1,907.92	2,806.03
8	Tax expense						
	a) Current tax	241.22	268.41	171.50	723.79	363.00	523.01
	b) Deferred tax	1.11	(26.00)	33.18	4.08	10.50	105.03
	c) Earlier years tax adjustment (net)	(30.29)	-	-	(30.29)	-	(111.57)
	Total (a+b+c)	212.04	242.41	204.68	697.58	373.50	516.47
9	Net profit for the period/year (7-8)	641.75	764.01	567.16	2,026.73	1,534.42	2,289.56
10	Other comprehensive income						
	a) Items that will not be reclassified to profit and loss	(227.88)	(278.45)	598.70	(556.87)	820.03	414.60
	b) Income tax relating to items that will not be reclassified to profit and loss	53.15	64.91	(207.20)	129.89	(283.80)	(88.62)
	Total other comprehensive income	(174.73)	(213.54)	391.50	(426.98)	536.23	325.98
11	Total comprehensive income for the period/year (9+10)	467.02	550.47	958.66	1,599.75	2,070.65	2,615.54
	Net profit attributable to:						
	Owners of the Company	641.75	764.01	567.16	2,026.73	1,534.42	2,289.56
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	Owners of Company	(174.73)	(213.54)	391.50	(426.98)	536.23	325.98
	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.)	5.20	6.19	4.59	16.42	12.43	18.55
	Diluted (Rs.)	5.20	6.19	4.59	16.42	12.43	18.55

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 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 April 1, 2018, the Group has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated. The adoption of the standard did not have any material impact on the financial results of the Group.
- 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.
- Goods and Service Tax ("GST") has been implemented effective July 1, 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for quarter and nine months ended December 31, 2017 and year ended March 31, 2018 are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the quarter and nine months ended December 31, 2018 are net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows :

(Rs. in lacs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	12,514.46	12,829.18	10,198.65	37,661.16	28,280.91	39,297.50

- Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.
- The figures for the quarter ended December 31, 2018 and 2017 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 2018-19 and 2017-18 respectively.



For Talbros Automotive Components Limited

Umesh Talwar
Vice Chairman & Managing Director
DIN : 00059271

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in lacs)

S. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a) Revenue from operations	12,514.46	12,829.18	10,197.65	37,661.16	28,984.02	40,000.61
	b) Other income	389.72	212.65	295.40	810.72	660.96	941.15
	Total income	12,904.18	13,041.83	10,493.05	38,471.88	29,644.98	40,941.76
2	Expenses						
	a) Cost of materials consumed	7,169.73	6,993.17	5,499.74	21,056.69	15,460.64	21,717.39
	b) Excise duty	-	-	(1.00)	-	703.11	703.11
	c) Purchase of stock-in-trade	51.21	67.12	61.21	165.27	168.10	242.55
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	63.05	175.18	238.18	179.87	323.51	211.10
	e) Employee benefits expense	1,555.90	1,472.18	1,329.12	4,534.32	3,827.97	5,135.35
	f) Finance costs	398.22	391.57	353.46	1,170.98	1,040.67	1,393.78
	g) Depreciation and amortisation expense	480.82	453.06	331.93	1,326.35	1,013.87	1,419.45
	h) Other expenses	2,433.76	2,651.56	1,961.17	7,673.37	5,701.12	7,909.22
	Total expenses	12,152.69	12,203.84	9,773.81	36,106.85	28,238.99	38,731.95
3	Profit before exceptional items and tax (1-2)	751.49	837.99	719.24	2,365.03	1,405.99	2,209.81
4	Exceptional items	-	-	-	-	215.77	215.77
5	Profit before tax (3+4)	751.49	837.99	719.24	2,365.03	1,621.76	2,425.58
6	Tax expense						
	a) Current tax	241.22	268.41	171.50	723.79	363.00	523.01
	b) Deferred tax	1.11	(26.00)	33.18	4.08	10.50	105.03
	c) Earlier years tax adjustment (net)	(30.29)	-	-	(30.29)	-	(111.57)
	Total (a+b+c)	212.04	242.41	204.68	697.58	373.50	516.47
7	Net profit for the period/year (5-6)	539.45	595.58	514.56	1,667.45	1,248.26	1,909.11
8	Other comprehensive income						
	a) Items that will not be reclassified to profit and loss	(228.17)	(278.65)	598.70	(557.55)	820.03	414.59
	b) Income tax relating to items that will not be reclassified to profit and loss	53.16	64.91	(207.20)	129.89	(283.80)	(88.62)
	Total other comprehensive income	(175.01)	(213.74)	391.50	(427.66)	536.23	325.97
9	Total comprehensive income for the period (7+8)	364.44	381.84	906.06	1,239.79	1,784.49	2,235.08
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.)	4.37	4.82	4.17	13.51	10.11	15.46
	Diluted (Rs.)	4.37	4.82	4.17	13.51	10.11	15.46

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 14, 2019 and have undergone "Limited Review" by the Statutory Auditors of the Company.
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- Goods and Service Tax ("GST") has been implemented effective July 1, 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for quarter and nine months ended December 31, 2017 and year ended March 31, 2018 are reported inclusive of excise duty but net of all other taxes. Revenue from operations for the quarter and nine months ended December 31, 2018 are net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows :

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Revenue from operations	12,514.46	12,829.18	10,198.65	37,661.16	28,280.91	39,297.50

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For Talbros Automotive Components Limited

Unesh Talwar
Vice Chairman & Managing Director
DIN : 00059271



Date : February 14, 2019
Place: Gurugram