talbros

Driving Future Leadership

Q2 & H1 FY26 INVESTOR PRESENTATION

November 2025

SAFE HARBOR

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TALBROS AUTOMOTIVE COMPONENTS LTD (TACL) - GROUP

talbros
Automotive Components

Product Portfolio	Entities	TACL Group Turnover*(Rs. Crs.) H1 FY25	H1 FY26
Gaskets & Heat Shields	TACL Standalone	277	278
Forgings	TACL Standalone	154	151
Chassis Components	Marelli Talbros Chassis Systems Pvt Ltd	136	152
Anti Vibration Products & Hoses	Talbros Marugo Rubber Pvt Ltd	65	65

H1 FY25
632

H1 FY26
646

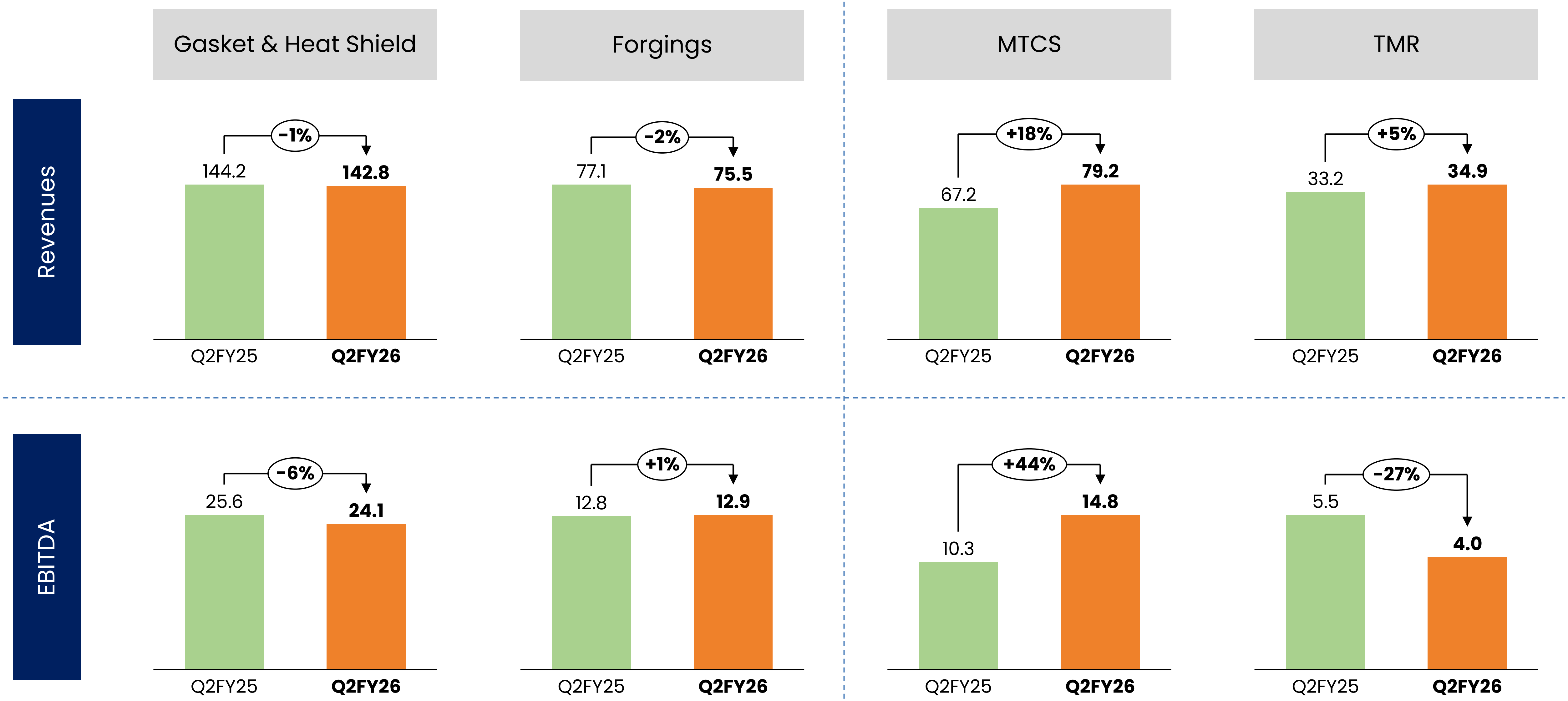
+2%

* Includes Other Income Including Total Share of JV

Q2 & H1 FY26 CONSOLIDATED PERFORMANCE HIGHLIGHTS

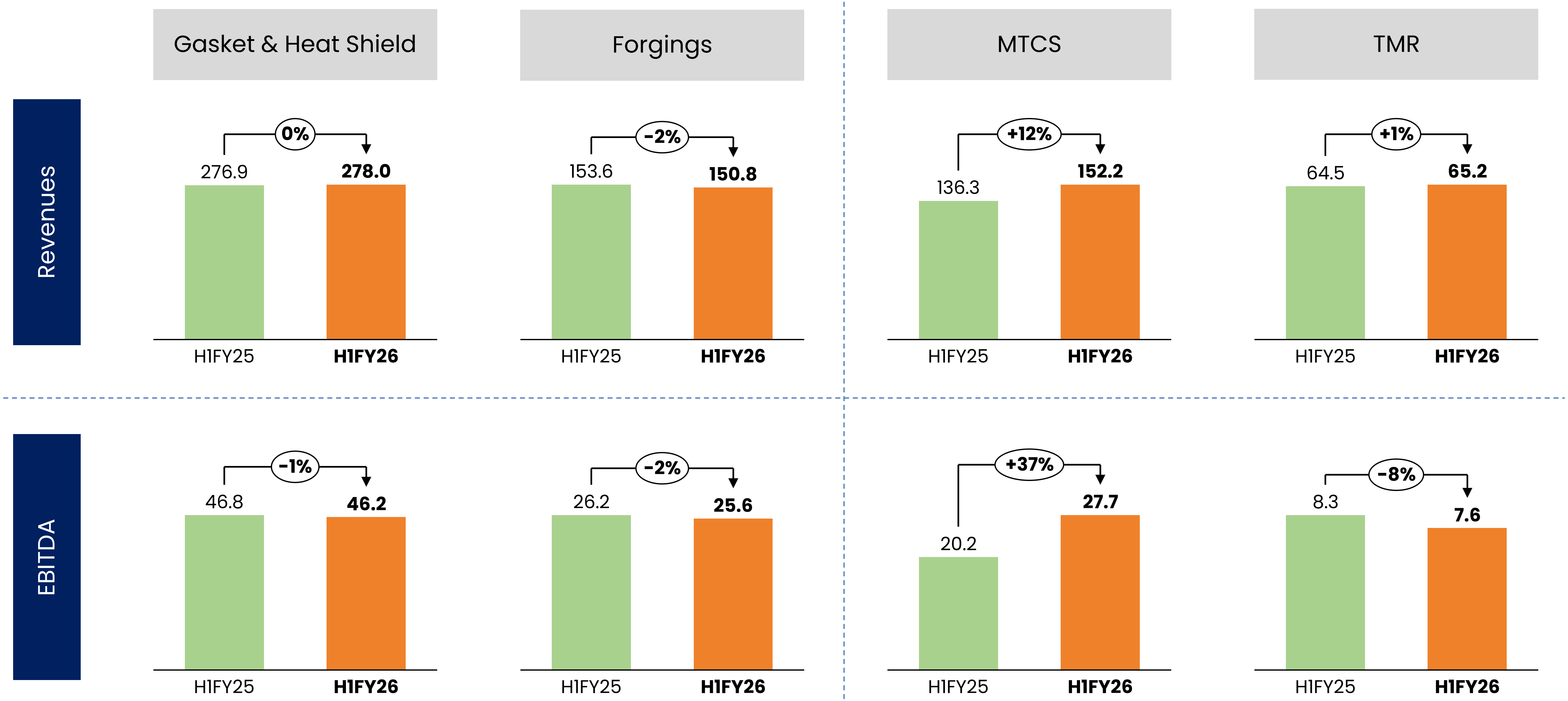
Rs. Crores ^ Includes Other Income

Q2 FY26 CONSOLIDATED PERFORMANCE HIGHLIGHTS



Rs. Crores Includes Other Income

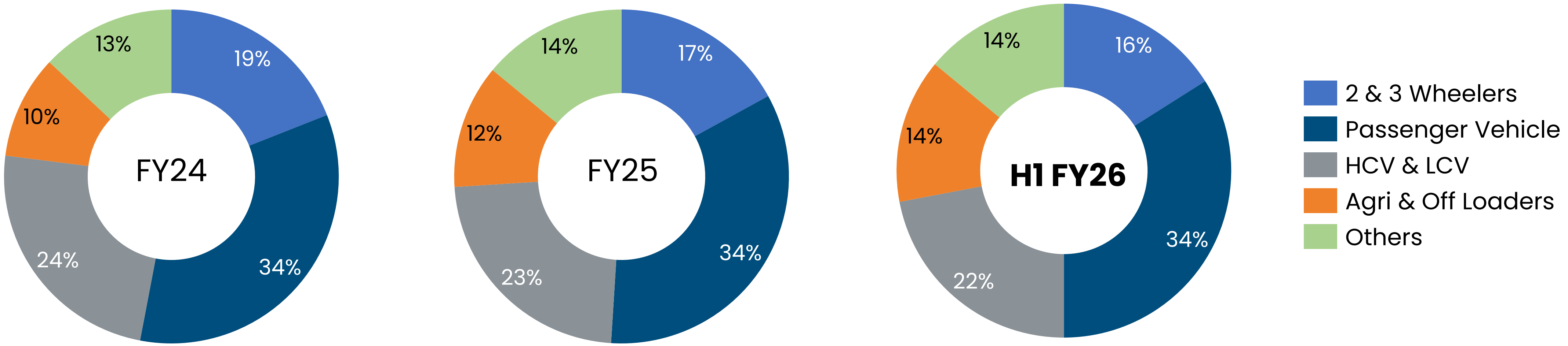
H1 FY26 CONSOLIDATED PERFORMANCE HIGHLIGHTS



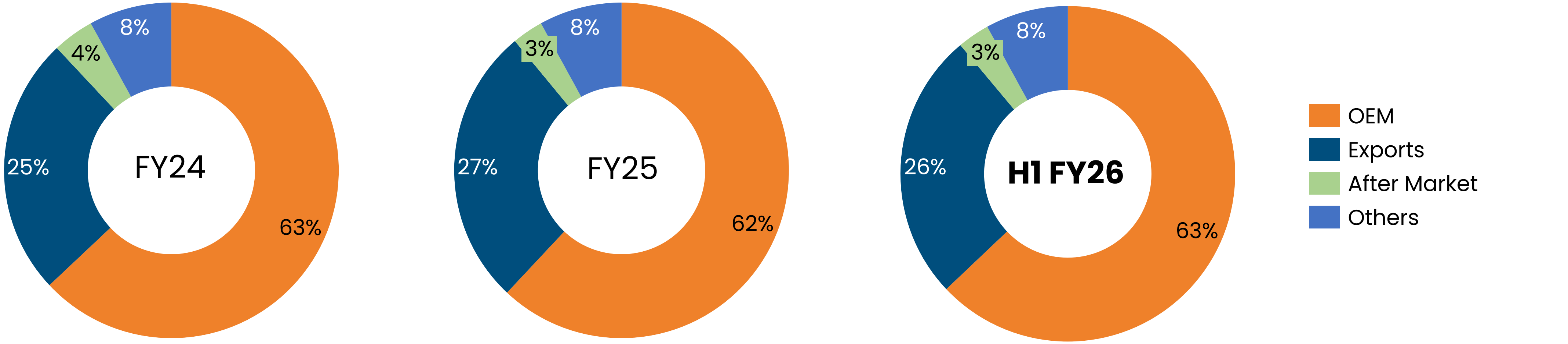
Rs. Crores Includes Other Income

REVENUES SPREAD ACROSS VARIED SEGMENTS

Domestic Breakup*



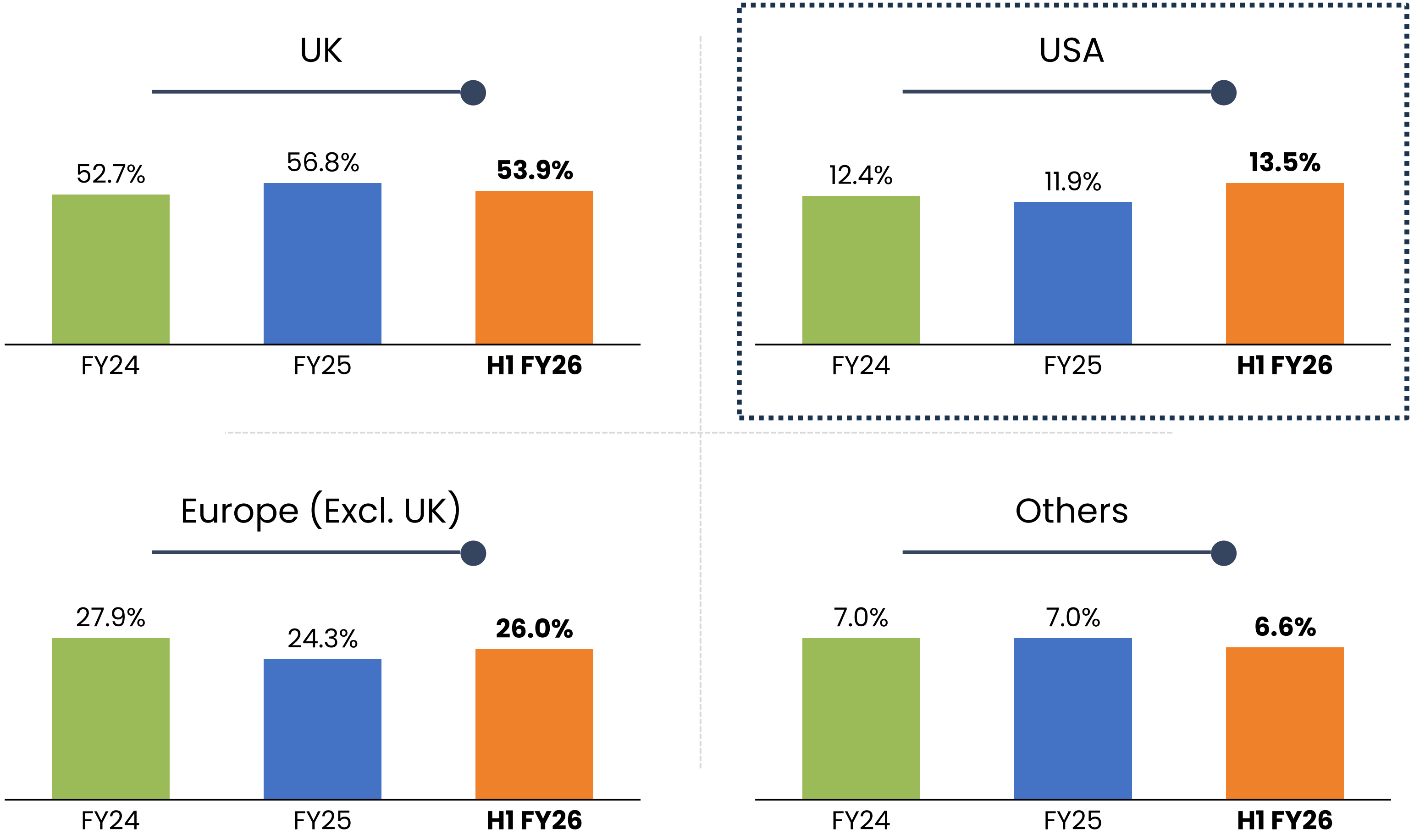
Breakup (Type of Market)*



*Proportionate Share of JV

EXPORT PROFILE

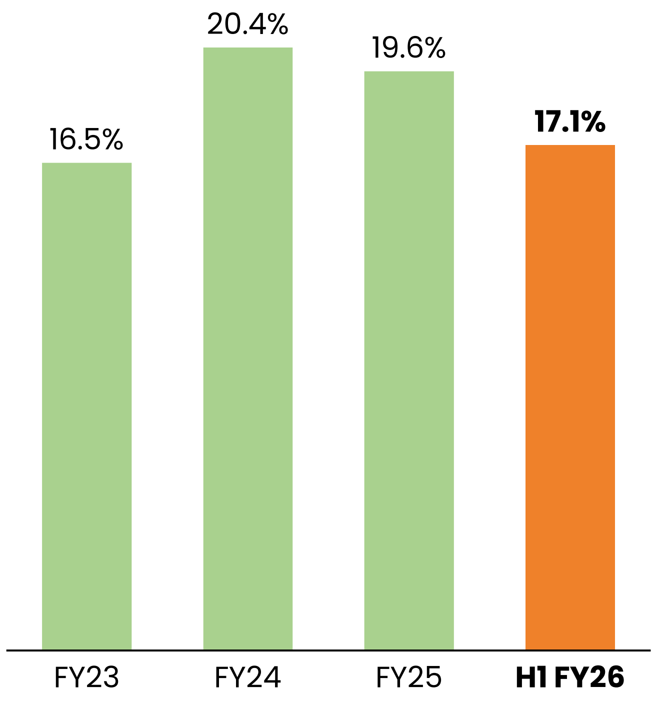
Region Wise Export Revenue Contribution %



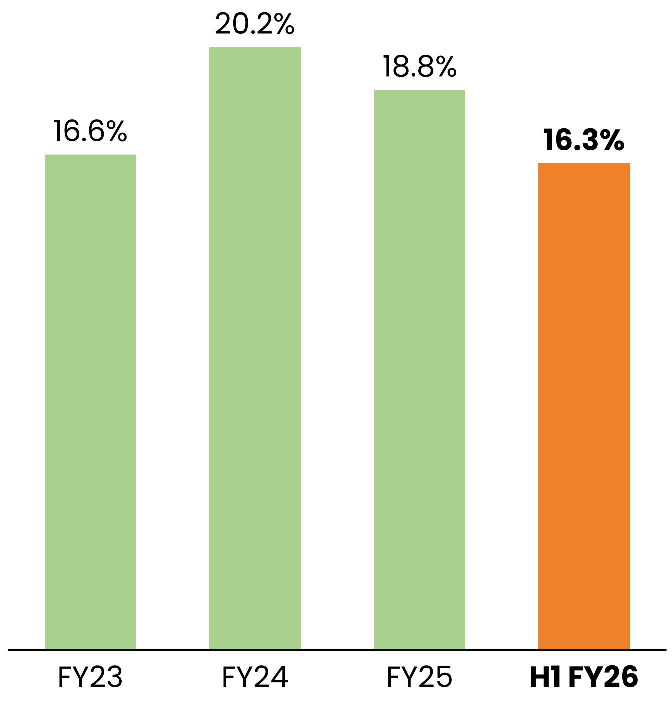
- ✓ Revenue from USA Region have remained stable over the last two years **(13.5% of export revenue)**, and we do not anticipate any material impact from tariffs. This is because the Company supplies critical engine gaskets — components that are deeply integrated into OEM engine designs and have limited substitution potential
- ✓ Export momentum from UK region is continuously , with forged components such as crankshafts and control arms driving growth amid rising demand for high-strength parts in European markets. It has reduced in this quarter primarily due to cyberattack on one of our clients, which led to one time loss in the business which has been recovered in this quarter.

STRONG BALANCE SHEET

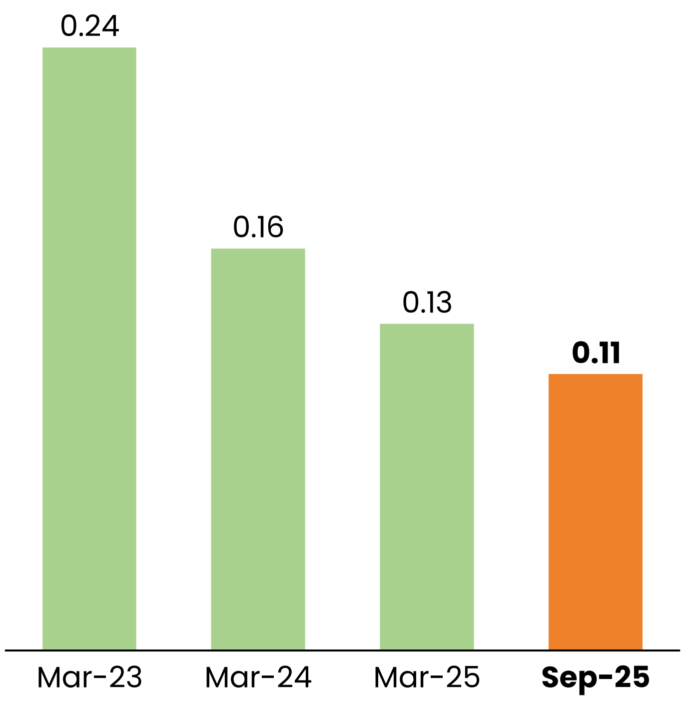
Return on Capital Employed (RoCE)



Return on Equity (RoE)



Debt / Equity



RoE = PAT / Avg. Equity ; RoCE = EBIT / Avg. Capital Employed (Equity + Total Debt) (Excl. proceeds from sale of JV)

NEW JOINT VENTURE

LOHUM TALBROS CARBON PVT. LTD

Talbros Automotive Components Ltd

49%

Where Critical meets *Infinite*

Lohum Cleantech Private Ltd

51%

Product Overview

- **Recovered Carbon Black (rCB):** Carbon black is a fine black powder used to strengthen rubber (also used as a pigment in inks and coatings). rCB is recycled carbon black and can substitute for virgin carbon black.
- **Devulcanized Rubber:** Natural/synthetic rubber goes through vulcanization to harden. To reuse or recycle rubber (e.g. from tyres), one needs to devulcanize it (break the carbon-sulphur bonds).

Industry Overview

- Virgin carbon black is a **~$27 B** market; rCB is a **~$1.8 B** high-growth subset growing at **+35% CAGR**
- Devulcanized rubber is **~$3.5 B market** globally and rising with OEM sustainability targets growing at **+10% CAGR**
- Early conversations indicate ~20% substitution potential in compounds when quality clears the bar

Scope of Business

- The JV is a technology led entry into a large, ESG-advantaged market, with a partner who has technology for the product line.
- Business to be commenced from July 2026 onwards
- Subject to lock-in, the non-selling party has Right of First Refusal on the sale of other party's shareholding

Funding Plans

- Equity funding for the 1st year is Rs. 20 crores out of which Talbros' commitment will be at 49% of that **(i.e. ₹ 9.95 crores)**

NEW MULTI YEAR ORDERS SECURED IN FY25 & FY26

Execution of Below Order Book to be implemented from FY26

November 2024

Received new multi years orders worth ~Rs. **475** crores from both, domestic and overseas customers across its business divisions, product segments and JVs. These orders are to be executed over a period of **next 5 years** commencing from FY25 onwards covering the company's product lines – gaskets, heat-shields, forgings, chassis and rubber hoses.

- ✓ Includes Export Orders of ~Rs. 145 crores
- ✓ Includes multiple EV Orders for ~Rs. 75 crores from leading OEMs

June 2025

Received new multi years orders worth ~Rs. **580** crores from both, domestic and overseas customers across its business divisions, product segments and JVs. These orders are to be executed over a period of **next 5 years** commencing from FY26 onwards covering the company's product lines – gaskets, heat-shields, forgings, chassis and rubber hoses.

- ✓ Includes order worth ~Rs. 160 crores for EV segment
- ✓ Includes order worth ~Rs. 150 crores for Exports

- ✓ In FY25, the Company had secured orders worth Rs. 1,475 crores. In FY26, the Company has further strengthened its order book with significant new order worth Rs. 580 crores, with execution already underway for select projects
- ✓ This shift from order acquisition to execution marks a crucial milestone, driving revenue generation and reinforcing the growth trajectory. Secured from leading OEMs across domestic and export markets, these orders reflect the strong market confidence in TACL and its joint ventures

Q2 & H1 FY26 CONSOLIDATED PROFIT & LOSS STATEMENT

Particulars (Rs. in crores)	Q2 FY26	Q2 FY25	Y-o-Y	H1 FY26	H1 FY25	Y-o-Y
Revenue from Operations	**213.1**	**215.4**	**-1%**	**419.9**	**419.7**	**0%**
Other Income	3.8	4.8		7.5	9.7	
Total Revenue from Operation	**216.9**	**220.2**	**-1%**	**427.4**	**429.4**	**0%**
Raw Material	111.2	114.8		219.3	226.3	
Employee Cost	25.7	23.0		50.0	46.5	
Other Expenses	44.4	45.1		87.7	84.8	
EBITDA	**35.6**	**37.3**	**-5%**	**70.4**	**71.9**	**-2%**
EBITDA Margin	**16.4%**	**16.9%**		**16.5%**	**16.7%**	
Depreciation	8.3	8.1		15.9	16.0	
EBIT	**27.3**	**29.2**	**-7%**	**54.5**	**55.9**	**-2%**
EBIT Margin	**12.6%**	**13.3%**		**12.8%**	**13.0%**	
Finance cost	3.1	3.4		6.5	6.7	
Share of Profit from JVs	4.9	4.2		8.9	7.2	
Profit before Tax (Before Exceptional Items)	**29.0**	**30.0**	**-3%**	**57.0**	**56.4**	**1%**
Tax	5.9	6.6		11.7	12.4	
Profit After Tax (Before Exceptional Items)	**23.1**	**23.4**	**-1%**	**45.3**	**44.0**	**3%**
PAT Margin %	**10.7%**	**10.6%**		**10.6%**	**10.3%**	

- Revenue from operations in this quarter was affected due to one of our global clients facing a cyberattack on it's systems which led to one time loss in the business which has been recovered in this quarter
- Subdued demand in the automotive industry has also impacted the overall revenues

Consolidated Balance Sheet

talbros Automotive Components

ASSETS (Rs. in crores)	Sep-25	Mar-25
Non-current assets		
Property, plant and equipment	212.9	217.7
Capital work in progress	26.4	22.7
Investment property	2.4	2.5
Intangible assets	0.3	0.3
Investments accounted for using the equity method	71.5	64.0
Financial assets		
Investments	153.8	145.4
Other financial assets	32.0	31.2
Current Tax Assets (Net)	1.7	1.7
Other non-current assets	7.7	3.5
Non-Current Assets	**508.8**	**489.0**
Current assets		
Inventories	136.3	125.9
Financial assets		
Trade receivables	277.5	245.7
Cash and cash equivalents	4.3	14.8
Bank balances other than Cash and Cash equivalents	51.3	48.2
Loans	1.1	1.6
Other financial assets	1.4	1.9
Other current assets	29.9	23.5
Current Assets	**501.9**	**461.5**
TOTAL - ASSETS	**1,010.7**	**950.5**

EQUITY AND LIABILITIES (Rs. in crores)	Sep-25	Mar-25
Equity		
Equity Share capital	12.3	12.3
Other equity	669.0	620.3
Shareholders' funds	**681.4**	**632.6**
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	2.8	3.6
Lease Liabilities	7.1	8.0
Other financial liabilities	0.5	0.5
Provisions	4.2	2.7
Deferred tax liabilities (net)	36.3	34.7
Other non-current liabilities	0.1	0.2
Non-current liabilities	**51.0**	**49.6**
Current liabilities		
Financial liabilities		
Borrowings	73.4	79.5
Lease Liabilities	2.7	2.7
Trade payables	183.1	169.6
Other financial liabilities	11.3	8.0
Other current liabilities	7.8	7.2
Provisions	0.0	1.4
Current tax liabilities (net)	0.0	0.0
Current liabilities	**278.3**	**268.3**
TOTAL - EQUITY AND LIABILITIES	**1,010.7**	**950.5**

Consolidated Cash Flow Statement

Cash Flow Statement (Rs. In crores)	Sep-25	Sep-24
Net Profit Before Tax	**57.0**	**56.4**
Adjustments For: Non - Cash Items / Other Investment Or Financial Items	7.9	9.7
Operating Profit Before Working Capital Changes	**64.9**	**66.1**
Changes In Working Capital	-29.8	-13.7
Cash Generated From Operations	**35.1**	**52.4**
Direct Taxes Paid (Net Of Refund)	-12.1	-9.4
Net Cash From Operating Activities	**23.0**	**43.0**
Net Cash From Investing Activities	**-15.9**	**-29.2**
Net Cash From Financing Activities	**-17.6**	**-14.2**
Net Increase/Decrease In Cash And Cash Equivalents	**-10.5**	**-0.4**
Add: Cash & Cash Equivalents At The Beginning Of The Period	14.8	2.4
Cash & Cash Equivalents At The End Of The Period	**4.3**	**2.0**

HEDGED PORTFOLIO…

H1 FY26 – Revenue Contribution

Heatshields	4%
TMR	6%
MTCS	14%
Forgings	28%
Gaskets	48%

Segments

- 2 Wheelers
- 3Wheelers
- Passenger Vehicles
- Commercial Vehicles
- Agri / Off-Loaders and Industrial

Product Portfolio

- Gaskets
- Heat Shields
- Forgings
- Chassis Systems
- Anti vibration
- Hoses

Market Exposure

- OEMs
- After Market
- Exports
- Others

Proportionate Share of JV

HAVING DIVERSIFIED CUSTOMER BASE – TOP 10 CUSTOMERS

FY25		
1	Maruti Suzuki India	17%
2	TATA Motors	9%
3	Jaguar Land Rover	8%
4	Bajaj Auto	7%
5	TATA Cummins	7%
6	JCB	4%
7	BMW	4%
8	VE Commercial	3%
9	DANA ITALIA SRL	3%
10	Cummins India	2%

H1 FY26		
1	Maruti Suzuki India	19%
2	Jaguar Land Rover	8%
3	TATA Motors	8%
4	Bajaj Auto	7%
5	TATA Cummins	6%
6	BMW	5%
7	JCB	4%
8	VE Commercial	3%
9	DANA ITALIA SRL	3%
10	Cummins India	2%

GASKET BUSINESS

Market Leader

- **~50%** Market share in Gaskets **3x** the nearest competitor
- Market Leader in – Two-Wheeler, Agri & Off Loaders, HCV & LCV segment
- **Single Source** Supplier for **5** of our customers

Heat Shields

- Signed up exclusive contract with SANWA for Light Weight Aluminium Heat Shields which is used for automotive applications specially in PV segment and is a futuristic product technology
- Value added features like Noise Reduction, Emission Control, Heat Insulation at challenging temperatures and is a widely used on new generation engines including Hybrid and EV's
- Revenue from **heat shield in H1 FY26 stands Rs 24.84 Crs.** and from **EV** in **H1 FY26 Stands at Rs 0.37 Crs.**

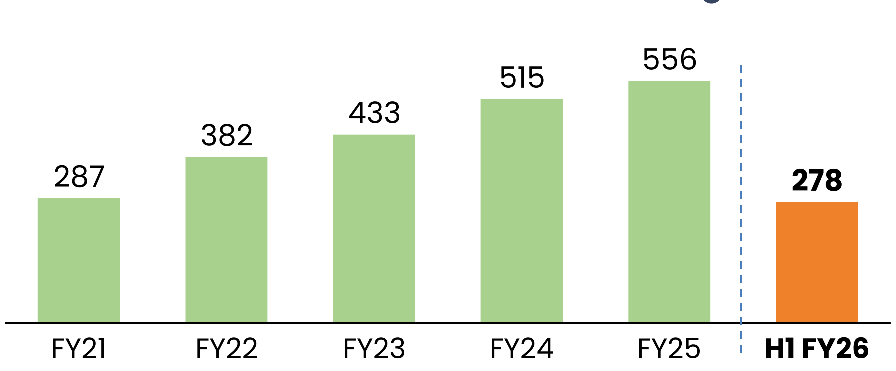
Order Book

- **Large Order Book for New Products**
  - MSIL – Heat Shields - ~Rs. 14 Crs. p.a.
  - Kia & Hyundai - Heat Shields - ~Rs. 13.5 Crs. p.a.
  - Cummins – Beagle CHG - ~Rs. 25 Crs. p.a.
  - Escort Kubota – CHG - ~Rs. 9 Crs. p.a.
  - CNH – Gaskets – ~Rs. 2 Crs p.a

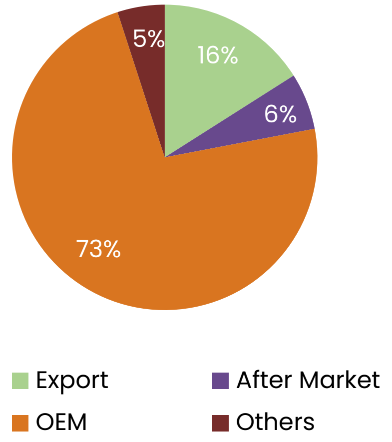
Growth Strategy

- **Plan to grow revenues by 13% CAGR till FY27 to Rs. 700 crores**
  - Increased Revenues from Heat Shield Business (~Rs. 90 crores p.a. from the Heat Shield Business)
  - Increased Focus on Exports (From 10% in FY18 to ~22% in FY27e)
  - Diversified Segment Portfolio (PV's to increase from 2% in FY18 to ~11% in FY27e)

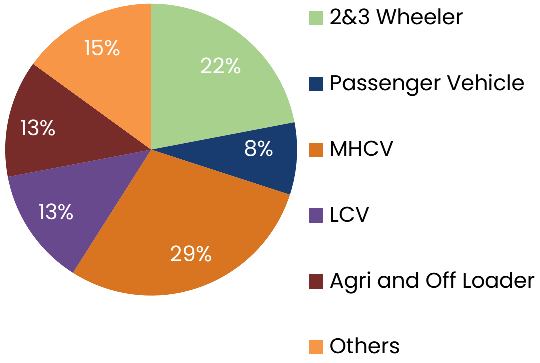
Total Income



Segment wise Break Up



H1 FY26 Breakup



FORGINGS BUSINESS

One step Solution Provider

- One stop solution for **Hot Forging** (750 to 2,500 Ton Press)
- **Strong presence in Overseas Market & Supplier to Top Tier I companies**
- **One Stop Solution** for Die Design, Machine parts and Heat treatment (Normalizing and Carbohydrizing)

Order Book

- **Large Order Book for New Products**
  - JCB UK – Dump End/ Eye End - ~Rs. 75 Crs. p.a.
  - Dana Italy – Ring Gears - ~Rs. 17 Crs. p.a.

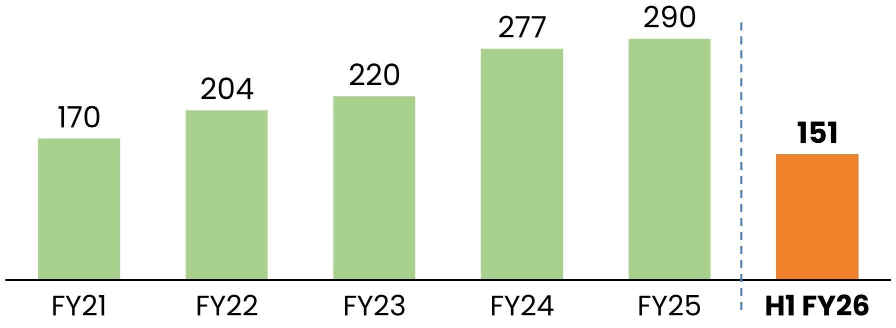
Product Type

- King Pins
- Gear Blanks
- Housing & Yoke Shafts
- Dump End
- Retaining Plate
- Companion Flange

Growth Strategy

- **Plan to grow revenues by FY27 to Rs. 400 crores**
  - Increased Focus On EV's (Revenue of Rs. ~50 Crs. in FY27e)
  - Increased Focus on Exports and expanding geographies (From 47% in FY18 to ~63% in FY27e)
  - Increased Revenues from Agri & Off-Highway (Agri & Off-Highway to increase from 37% in FY18 to ~43% in FY27e)

Total Income



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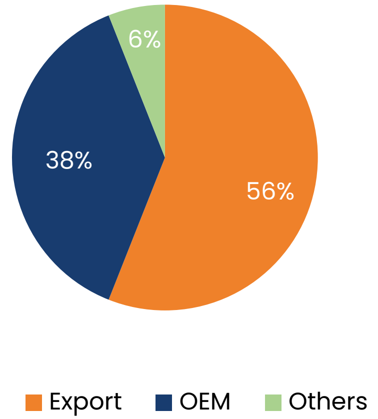
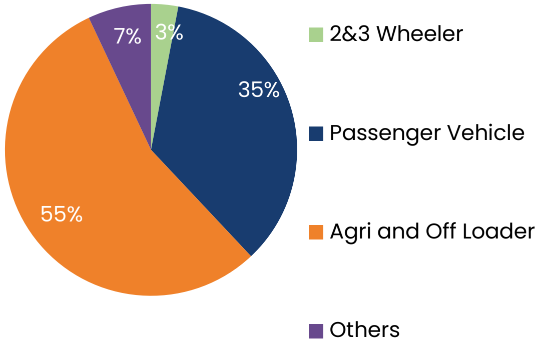


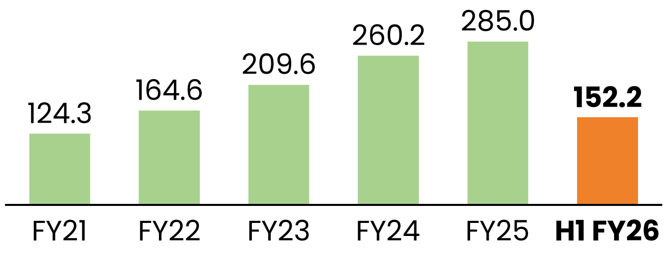
H1 FY26 Breakup



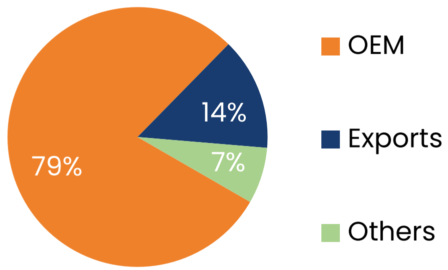
STRONG GLOBAL PARTNERSHIPS – JOINT VENTURES

Marelli Talbros Chassis Systems Pvt. Ltd. (MTC)

- ✓ **Magneti Marelli S.p.a (Milano)** - A Fiat group company with annual revenue of over € 6 Bn
- ✓ 50:50 partnership commenced production in April 2012
- ✓ 100% Sales to OEMs
- ✓ Significant share of Control Arms business from Maruti Suzuki and Tata
- ✓ **Products : Control Arms, Front Axle, Rear Axle**
- ✓ **Key Customers**
  - Maruti Suzuki India
  - Jaguar Land Rover
  - Fiat India
  - Tata Motors



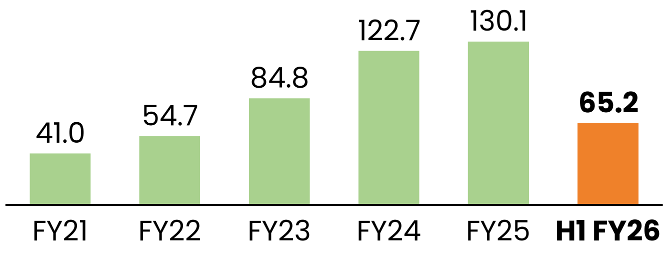
Revenues (Rs. Crs.)



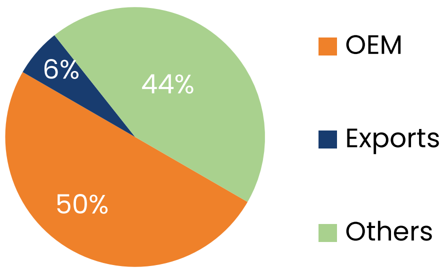
Revenue Split

Talbros Marugo Rubber Pvt. Ltd. (TMR)

- ✓ **Marugo Rubber Industries Ltd (Japan)** - Global leader in supply of Anti-Vibration Product and Hoses
- ✓ 50:50 partnership commenced production in February 2013
- ✓ 100% Sales to OEMs predominantly Maruti Suzuki
- ✓ **Products : Engine Mounts, Strut Mounts, Mufflers & Hangers, Suspension Bushes, Rubber Bushes, Hoses**
- ✓ **Key Customers**
  - Maruti Suzuki
  - QH Talbros
  - Plastic Omnium Auto Inergy Mfg India Pvt .
  - SML ISUZU LIMITED



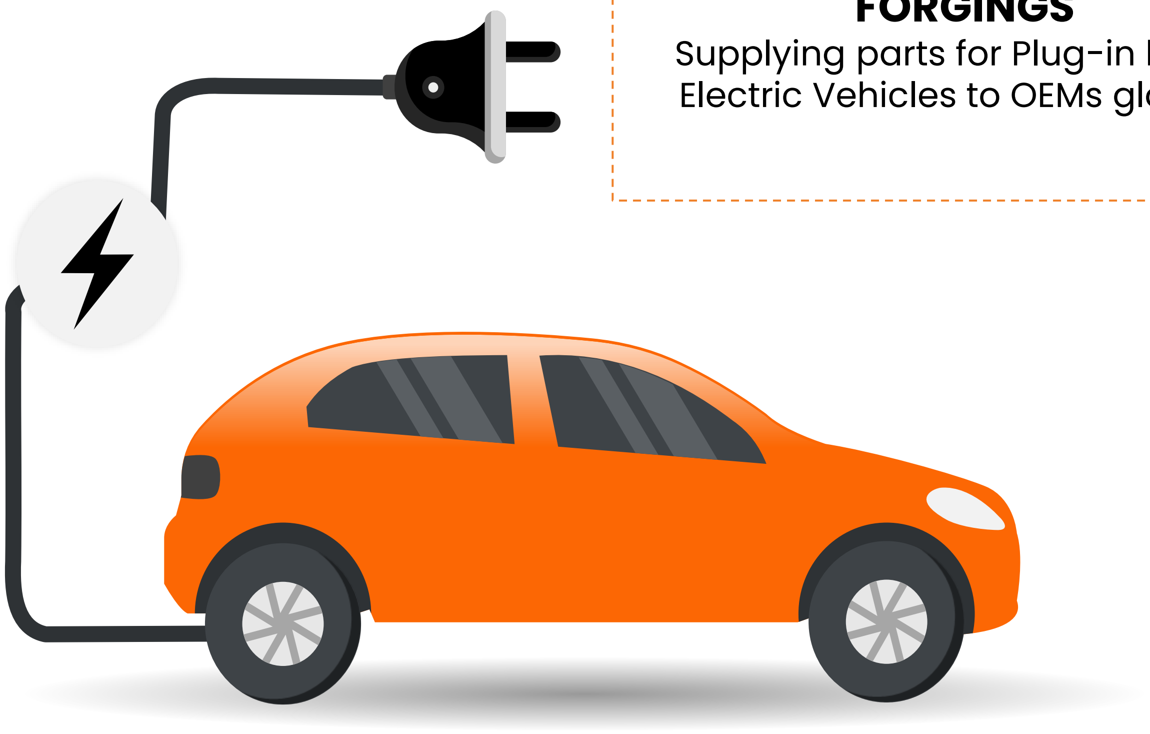
Revenues (Rs. Crs.)



Revenue Split

Including Total Share of JV

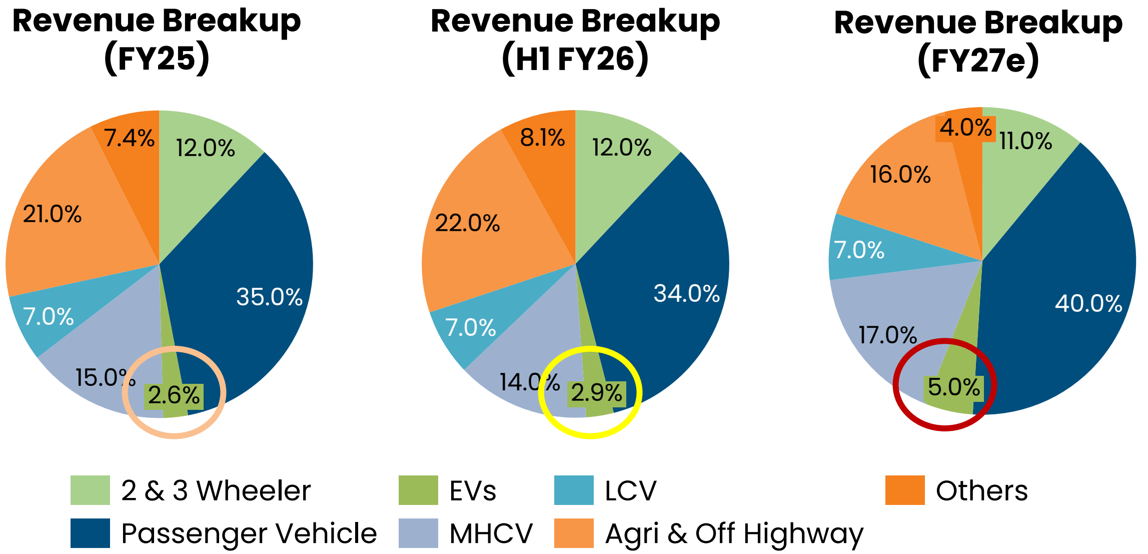
VENTURING INTO EV's



FORGINGS
Supplying parts for Plug-in hybrid Electric Vehicles to OEMs globally

- Marelli Talbros is working on new RFQ's for several Indian and global OEM's for supporting development of future EV's
- Marelli Talbros Supplies Critical Suspension Components to EV's

Increased Focus on EVs*



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*At Group level, includes full share of JV and Excluding other Income

CAPEX PLANS

	Utilization Levels (FY25)	Addl. Capex to reach Revenues of FY27e	
Gasket & Heat Shield	85%	Rs. 50 Crores	**To be funded by Internal Accruals** Capex of Rs. 25-30 Crs. per annum
Forgings	80%	Rs. 60 Crores	
Marelli Talbros Chassis Systems* (MTCS)	74%	Rs. 80 Crores	**These amounts will be funded by respective Companies through internal accruals and some borrowings**
Talbros Marugo Rubber** (TMR)	AV – 82% Hose – 90%	Rs. 10 Crores	

* MTCS is a 50% Joint Venture with Marelli Suspension Systems SpA

** TMR is a 50% Joint Venture with Marugo Rubber

DRIVING FUTURE LEADERSHIP

Criteria	In FY23		By FY27
Export Sales*	25%	Increase exports by 10% →	**35%**
EBITDA Margins	~14%	Increase margins by 200-400 basis points →	**~16-18%**
Higher Returns - ROCE	~16%	Increase RoCE by 4% →	**~20%**
Comfortable Debt Profile	~Rs. 80 crores	→	Total Debt to remain **under Rs. 100 crores**

*As a % of total revenue

TALBROS AT A GLANCE

Over **6 Decades** of experience in Auto Component manufacturing

Diversified Product Portfolio – Gasket & Heat Shields, Forgings, Suspension Systems, Anti-vibration Products & Hoses

Diversified Auto Component Player
Across Two Wheelers, PVs, CVs Off-Highway and Farm Equipments

Electric Vehicles – Supply to EV's (Major OEM's globally)

Wide Client Base; Orders from over 30 OEMs across products and geographies

International Technology Tie-ups
including 2 JVs for Best-in-Class Products

One of the ***Most Hedged*** *Auto Component Players*

LEADERSHIP TEAM DRIVING GROWTH & PROFITABILITY

Mr. Anuj Talwar – Joint Managing Director

Is a Bachelor in Business Administration from college of William & Mary, Virgina, USA and Master of Business Administration from Boston University Graduate School of Management. He has been associated with the Company since 2008. He has over 16 years of rich experience in the Corporate Finance, Credit analysis and Auto Industry, coupled with his extensive knowledge, expertise in Business Development, International Marketing, General Management and focus on new tech

Mr. Anuj Talwar is looking after the performance and business growth of the Company and its Joint Ventures on regular basis

He has been successfully able to streamline – products, people perception and positioning of the Company.

Mr. Navin Juneja – Director & Group CFO

Is a B.Sc. (Mathematics) and Chartered Accountant (FCA). He is working as Finance Head of Talbros Group as its Group CFO. He is also a Director on Board of the Company. He advises the Company, its Joint Ventures and other Group Companies on Financial Management and Corporate Planning

He has more than 36 years of rich experience in Finance, Accounts, Treasury, Taxation and General Management

He has extensive experience in the development and implementation of strategic business plans

STRONG BOARD OF DIRECTORS

Mr. Naresh Talwar

Chairman

Mr. Umesh Talwar

Vice Chairman & MD

Mr. Varun Talwar

Joint Managing Director

Mr. Anuj Talwar

Joint Managing Director

Mr. Navin Juneja

Director & Group CFO

Mr. Vidur Talwar

Non-Executive Director

Mr. Deepak Jain

Independent Director

Mr Rakesh Vohra

Independent Director

Mr. Rajat Verma

Independent Director

Mr. Tarun Singhal

Independent Director

Mrs. Priyanka Gulati

Independent Director

Mr. Ajay Kumar Vij

Independent Director

Mr. Manish Khanna

Chief Financial Officer
A Qualified CA and MBA, he has over 18 years of experience with LeeBoy India Constructions, Doosan Infracore, Escorts Construction Equipment and Amforge Industries

Mrs. Seema Narang

Company Secretary
She has over 30 years of experience in the secretarial department and has worked with Whirlpool of India and Aksh Optifibre Ltd

Mr. Suresh Sharma

President Operations – Gaskets Division
He is an engineer and MBA (Operations). He has over 26 years of experience in the Auto Components sector and has worked with Munjal Showa, Endurance, JBM Auto and Omax Auto

Mr. Vivek Singh

President – Forging Division
He holds a Mechanical Engineering degree and has a rich experience in manufacturing of more than two decades in varied sectors including Auto & Auto component, Railway signalling & Telecom, Geo Info Systems & IT technology and Powertrain.

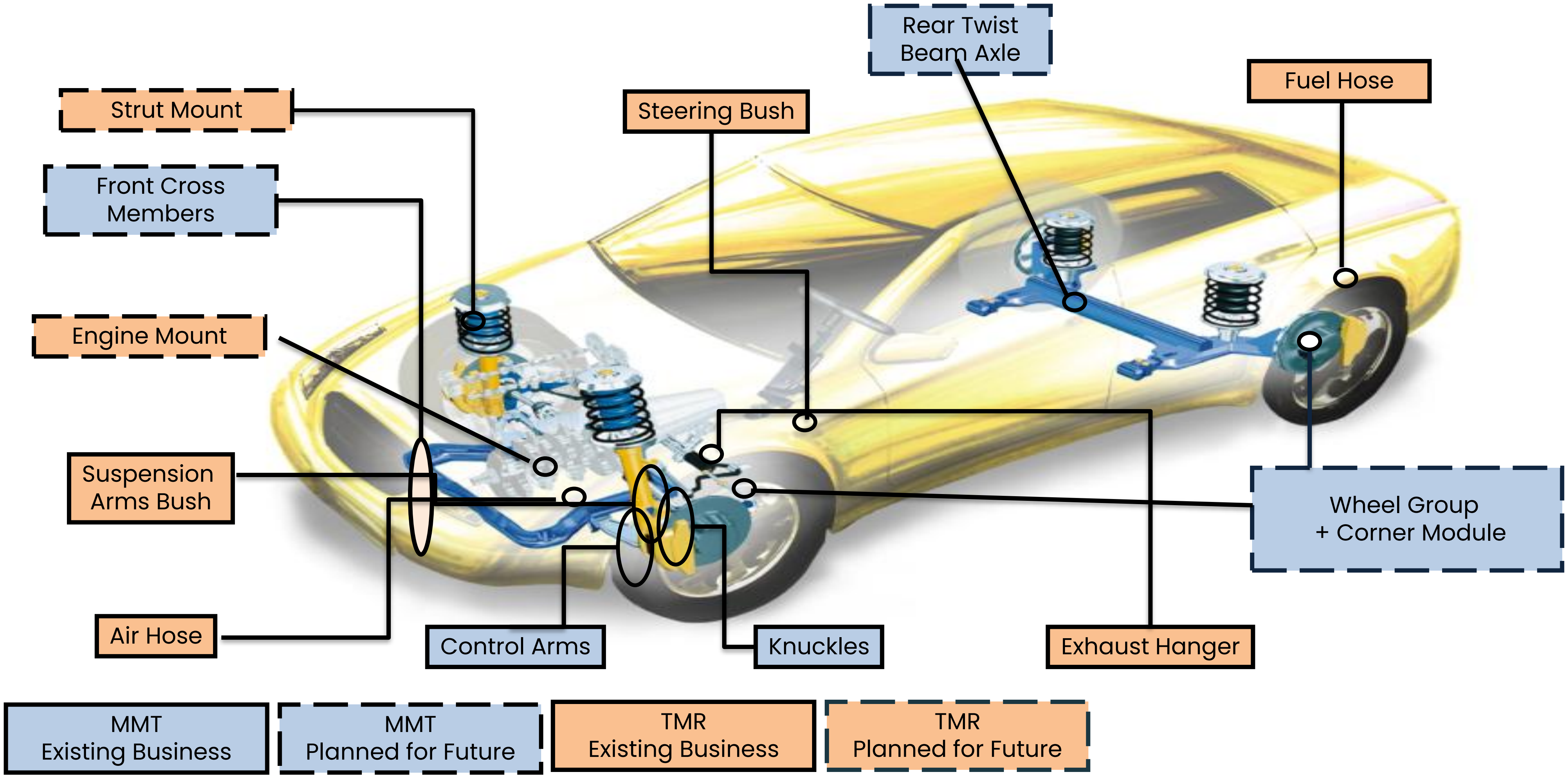
Mr. Masaru Morisaki

Managing Director – Talbros Marugo Rubber Pvt. Ltd.
He has rich experience in Auto Industry and is actively overseeing Company's performance, participating from Marugo Rubber Industries, Japan.

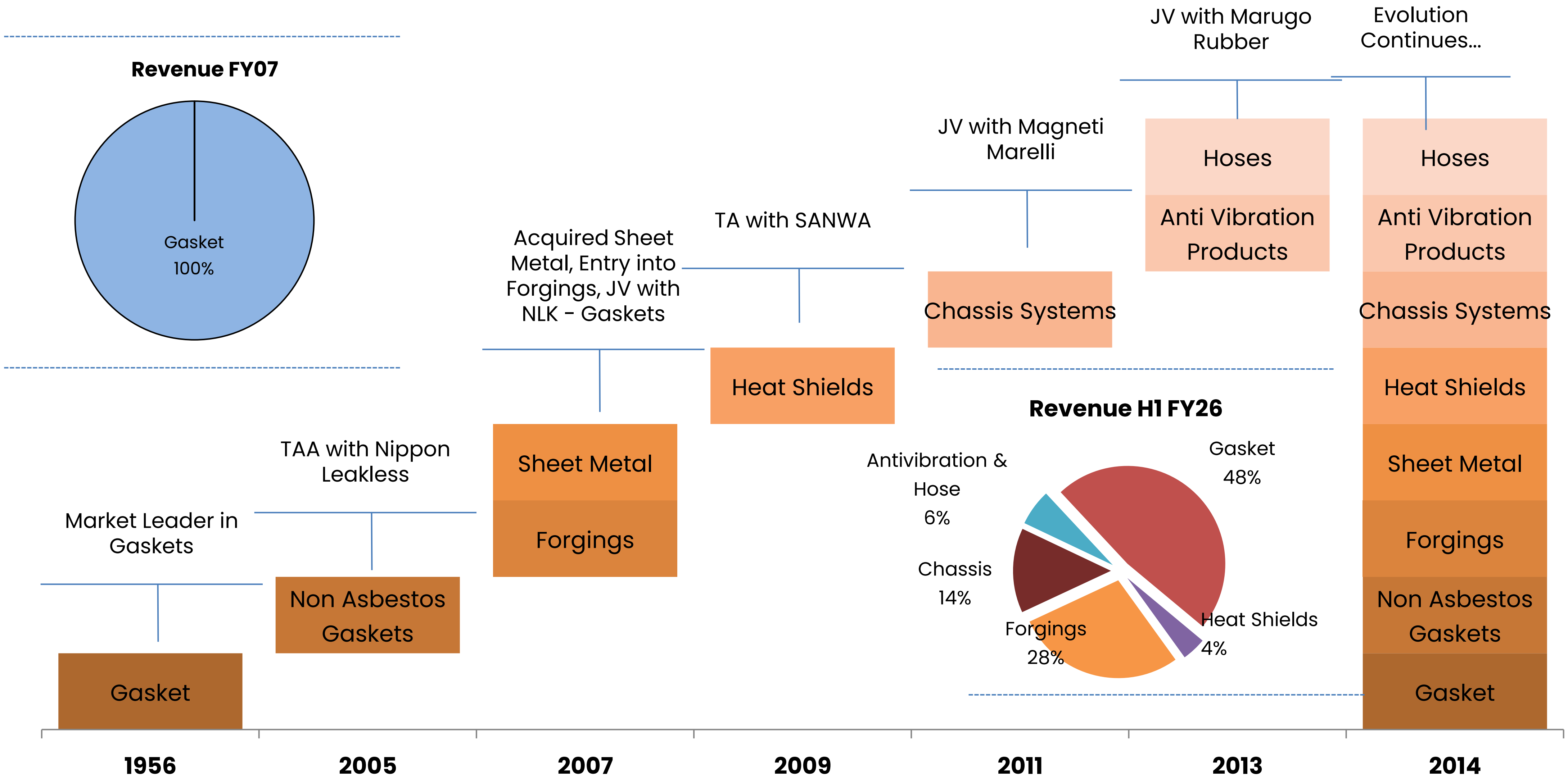
Mr. Ashish Gupta

CEO – Magneti Marelli Talbros Chasis System Pvt. Ltd.
He holds a BE degree and has over 25 years of experience with manufacturing companies in India, Europe & CIS

SCOPE OF JOINT VENTURES



EVOLVING PRODUCT PORTFOLIO



DIVERSIFIED CUSTOMER – OEM

Hedged Customer Base

2 Wheeler

Passenger

HCV/LCV

Agri & Off Loader

Agri & Off Loader

CUSTOMER AWARDS FOR BEST PERFORMANCES

talbros
Automotive Components

Appreciation Award for Overall Performance to MTCS - 2023

Response to New Product Development 2023

ACMA Atmanirbhar Excellence Awards 2022

Award from Jaguar Land Rover for Gasket Business 2022

Quality improvement contest award – Kirloskar Oil Engines Ltd 2021

JLKR-Q certificate-2021

Quality improvement contest award – Kirloskar Oil Engines Ltd. 2020

Appreciation certificate for NPD support – Cummins 2020

Appreciation award for NPD support – Cummins 2020

EEPC India – Star Performer for Miscellaneous Transport and Equipment Parts 2019

HISTORICAL CONSOLIDATED PROFIT & LOSS STATEMENT

talbros Automotive Components

Particulars (Rs. Crores)	FY25	FY24	FY23
Revenue from Operations	**827.1**	**778.3**	**647.2**
Other Income	17.7	12.6	6.2
Total revenue from Operation	**844.7**	**790.9**	**653.4**
Raw Material	429.4	422.5	351.1
Employee Cost	92.3	81.1	70.7
Other Expenses	175.9	160.0	138.1
EBITDA	**147.3**	**127.2**	**93.5**
EBITDA Margin	**17.4%**	**16.1%**	**14.3%**
Depreciation	31.9	25.9	23.7
EBIT	**115.4**	**101.3**	**69.8**
EBIT Margin	**13.7%**	**12.8%**	**10.7%**
Finance cost	13.7	13.3	11.4
Share of Profit from JVs	17.7	16.2	11.9
Profit before Tax (Before Exceptional Items)	**119.4**	**104.2**	**70.3**
Tax	25.0	21.3	14.7
Profit After Tax (Before Exceptional Items)	**94.4**	**82.9**	**55.6**
PAT Margin %	**11.2%**	**10.5%**	**8.5%**
Exceptional items	0.0	42.5	0.0
Tax on Exceptional Items	0.0	15.4	0.0
Profit After Tax	**94.4**	**110.0**	**55.6**
PAT Margin %	**11.2%**	**13.9%**	**8.5%**

HISTORICAL CONSOLIDATED BALANCE SHEET

ASSETS (Rs. Cr.)	Mar-25	Mar-24	Mar-23
Non-current assets			
Property, plant and equipment	217.7	209.0	168.0
Capital work in progress	22.7	7.3	4.8
Investment property	2.5	2.7	2.8
Intangible assets	0.3	0.6	0.7
Investments accounted for using the equity method	64.0	47.4	71.4
Financial assets			
Investments	145.4	138.4	55.3
Other financial assets	3122	70.7	2.8
Current Tax Assets	1.7	3.3	2.2
Other non-current assets	3.5	6.7	3.6
Non-Current Assets	**489.0**	**486.0**	**311.6**
Current assets			
Inventories	125.9	126.8	132.5
Financial assets			
Trade receivables	245.7	210.3	168.5
Cash and cash equivalents	14.8	2.4	5.3
Bank balances other than Cash and Cash equivalents	48.2	2.8	2.8
Loans	1.6	2.7	3.9
Other financial assets	1.9	1.6	1.4
Other current assets	23.5	24.2	29.8
Current Assets	**461.5**	**370.8**	**344.2**
TOTAL - ASSETS	**950.5**	**856.7**	**655.8**

EQUITY AND LIABILITIES (Rs. Crs.)	Mar-25	Mar-24	Mar-23
Equity			
Equity Share capital	12.3	12.3	12.3
Other equity	620.3	524.8	355.2
Shareholders' Funds	**632.6**	**537.2**	**367.5**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	3.6	3.4	6.1
Lease Liabilities	8.0	9.9	0.0
Other financial liabilities	0.5	0.3	0.2
Provisions	2.7	2.1	2.0
Deferred tax liabilities (net)	34.7	33.5	14.5
Other non-current liabilities	0.2	1.1	0.8
Non-Current Liabilities	**49.6**	**50.2**	**23.6**
Current liabilities			
Financial liabilities			
Borrowings	79.5	82.8	80.8
Lease Liabilities	2.7	2.6	0.1
Trade payables	169.6	167.7	168.9
Other financial liabilities	8.0	8.6	8.4
Other current liabilities	7.2	6.3	5.3
Provisions	1.4	1.3	1.2
Current tax liabilities (net)	0.0	0.0	0.0
Current Liabilities	**268.3**	**269.3**	**264.6**
TOTAL - EQUITY AND LIABILITIES	**950.5**	**856.7**	**655.8**

HISTORICAL CONSOLIDATED CASH FLOW STATEMENT

Particulars (Rs. Crores)	FY25	FY24	FY23
PBT	**119.4**	**146.7**	**70.3**
Adjustments	16.7	-23.5	22.1
Operating profit before working capital changes	**136.2**	**123.2**	**92.4**
Changes in working capital	-32.3	-33.7	-20.5
Cash generated from operations	**103.8**	**89.4**	**71.9**
Direct taxes paid (net of refund)	-23.8	-22.7	-15.4
Net Cash from Operating Activities	**80.0**	**66.7**	**56.6**
Net Cash from Investing Activities	**-44.7**	**-51.8**	**-37.0**
Net Cash from Financing Activities	**-22.9**	**-17.9**	**-16.3**
Net Change in cash and cash equivalents	**12.5**	**-2.9**	**3.2**
Opening Cash Balance	2.4	5.3	2.1
Closing Cash Balance	**14.8**	**2.4**	**5.3**

THANK YOU !

For further information, please contact:

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talbros
Automotive Components

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