



Talbros Automotive
Components Ltd.

www.talbro.com

Date: May 25, 2018

The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal street, Fort, Mumbai- 400 001	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
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Company Code: 505160 / TALBROAUTO

Sub: Outcome of Board Meeting and Audited Financial Results for the financial year ended 31st March, 2018.

Dear Sir/ Madam,

Pursuant to provision of the Securities and exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today i.e. on 25th May, 2018 has approved:

- 1. The Audited financial results for the quarter and financial year ended 31st March, 2018.**

Please find enclosed audited financial results for the quarter and financial year ended 31st March, 2018 along with the unmodified Audit Report of M/s J C Bhalla & Co., Chartered Accountants, the Statutory Auditors of the Company.

In terms of Regulation 47 of the Listing Regulations, the extracts of the financial results in the prescribed format shall be published on or before 27th May, 2018 in all editions of Business Standard English and Business Standard Hindi (Delhi & NCR).

The full format of the financial results for the quarter/ year ended 31st March, 2018 shall be available on the website of the Stock exchanges where equity shares of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on Company's website www.talbro.com.

- 2. The 61st Annual General Meeting of the Company will be held on Tuesday, 25th September, 2018.**

3. Recommendation of Dividend

Pursuant to Regulation 30 and 43 of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today have recommended payment of dividend on equity shares of Rs. 10/- each @ Rs. 1.50 per equity share aggregating to Rs. 1,85,18,445/- for the financial year ended 31st March, 2018 on the entire share capital of 12345630 shares.

The dividend, if approved by the shareholders will be paid on or before 25th October, 2018.

The meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 6:30 p.m.

This is for your kind information and necessary records.

Thanking you,

Yours Sincerely

For **Talbros 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@vsnl.com

**Independents Auditors' Report on Standalone Financial Results of the company
pursuant the regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

**To The Board of Directors
Talbro Automotive Components Limited**

1. We have audited the Standalone Financial Results of Talbro Automotive Components Limited ("the Company") for the year ended March 31, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended March 31, 2018, as reported in the standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures upto the end of third quarter of the financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statement for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013(the 'Act') and published standalone year to date figures up to the end of third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under section 133 of the Act, and SEBI Circulars No. CIR/CFD/CMD/ 15/ 2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended March 31, 2018 and our review of standalone financial results for the nine months period ended December 31, 2017.
2. We conducted our audit in accordance with the Auditing Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining on a test basis, evidence, supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - i. are presented in accordance with the requirements of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016 in this regard; and



- ii. give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the Accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended March 31, 2018.
4. The Company had prepared separate standalone financial results for the year ended March 31, 2017 based on the standalone financial statements for the year ended March 31, 2017 prepared in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and standalone financial results for the nine months period ended December 31, 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016 and other accounting principles generally accepted in India, which were audited by the predecessor auditor vide their unmodified reports dated May 24, 2017 and February 14, 2017 respectively. These standalone financial results for the quarter and year ended March 31, 2017 have been adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.
5. We did not audit the Financial Results of the Pune Branch of the company considered in the preparation of the statement and which constitute total revenue of Rs. 7,553 lakhs and net assets of Rs. 2128 lakhs and total assets of Rs. 3554 lakhs for the year ended on March 31, 2018. These Financial Results and other financial information have been audited by other auditor whose reports have been furnished to us. Our conclusion on the statement, to the extent they relate to the branch, is based solely on the reports of the other auditor.

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



(Akhil Bhalla)

Partner

Membership No. 505002

Place: Gurugram

Date : 25-May-2018



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

S. No.	Particulars	(Rs. in lacs)				
		Standalone				
		Quarter ended		Year ended		
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	11,016.58	10,197.65	8,991.55	40,000.61	35,343.01
	b) Other income	280.20	295.39	344.12	941.15	903.70
	Total income	11,296.78	10,493.04	9,335.67	40,941.76	36,246.71
2	Expenses					
	a) Cost of materials consumed	6,256.75	5,499.74	4,365.87	21,717.39	17,593.53
	b) Excise duty	-	(1.00)	692.39	703.11	2,855.12
	c) Purchase of stock-in-trade	74.45	61.21	70.45	242.55	236.84
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	(112.41)	238.18	349.55	211.10	232.43
	e) Employee benefits expense	1,307.38	1,329.12	1,140.41	5,135.35	4,682.05
	f) Finance costs	353.11	353.46	413.80	1,393.78	1,590.58
	g) Depreciation and amortisation expense	405.58	331.93	311.57	1,419.45	1,231.39
	h) Other expenses	2,208.10	1,961.16	1,675.89	7,909.22	6,597.30
	Total expenses	10,492.96	9,773.80	9,019.93	38,731.95	35,019.24
3	Profit before exceptional items and tax (1-2)	803.82	719.24	315.74	2,209.81	1,227.47
4	Exceptional items	-	-	-	215.77	-
5	Profit before tax (3+4)	803.82	719.24	315.74	2,425.58	1,227.47
6	Tax expense					
	a) Current tax	160.01	171.50	136.08	523.01	288.40
	b) Deferred tax	94.53	33.18	68.47	105.03	21.89
	c) Earlier years tax adjustment (Net)	(111.57)	-	(95.69)	(111.57)	(95.69)
	Total (a+b+c)	142.97	204.68	108.86	516.47	214.60
7	Net profit for the period/year (5-6)	660.85	514.56	206.89	1,909.11	1,012.87
8	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	(405.43)	598.70	603.72	414.59	861.38
	b) Income tax relating to items that will not be reclassified to profit and loss	195.17	(207.20)	(115.45)	(88.62)	(204.62)
	Total other comprehensive income	(210.26)	391.50	488.27	325.97	656.76
9	Total comprehensive income for the period (7+8)	450.59	906.06	695.15	2,235.08	1,669.63
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	1,234.56
11	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	5.35	4.17	1.68	15.46	8.20
	Diluted (Rs.)	5.35	4.17	1.68	15.46	8.20

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 May 25, 2018 and Audited by the Statutory Auditors of the Company.
- The standalone financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- 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.
- Goods and Service Tax ("GST") has been implemented effective 1st July 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 the first quarter of current financial year ended 31st March 2018, for the quarter ended 31st March 2017 and year ended 31st March 2017 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended 31st March 2018 and 31st December 2017 and for the year ended 31 March 2018 (except for first quarter of current financial year) is net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows:

Particulars	(Rs. in lacs)				
	Standalone				
	Quarter ended		Year ended		
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	11,016.58	10,198.65	8,299.15	39,297.50	32,487.89

- Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.



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7 Statement of Assets & Liabilities - Standalone

Particulars	(Rs. in lacs)	
	As at 31-Mar-18	As at 31-Mar-17
ASSETS:		
Non-current assets		
Property, plant and equipment	12,434.04	11,520.32
Capital work in progress	242.71	105.22
Investment property	295.14	309.28
Intangible assets	69.09	48.11
Intangible assets under development	63.47	61.32
Financial assets		
Investments	5,331.55	4,758.43
Loans	118.31	114.44
Other financial assets	49.44	63.66
Current tax assets (Net)	32.03	20.75
Other non-current assets	117.91	134.37
Total non-current assets	18,753.69	17,135.90
Current assets		
Inventories	10,924.86	9,875.82
Financial assets		
Trade receivables	12,419.05	8,971.14
Cash and cash equivalents	321.42	351.10
Other bank balances	455.95	304.03
Loans	572.68	665.71
Other financial assets	142.58	45.60
Other current assets	1,922.80	1,365.98
Total current assets	26,759.34	21,579.38
Total assets	45,513.03	38,715.28
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	15,715.61	13,703.41
Total equity	16,950.17	14,937.97
Non-current liabilities		
Financial liabilities		
Borrowings	1,553.00	1,662.54
Other financial liabilities	19.68	14.25
Provisions	324.20	295.90
Deferred tax liabilities (net)	422.39	271.43
Other non-current liabilities	4.61	6.15
Total non-current liabilities	2,323.88	2,250.27
Current liabilities		
Financial liabilities		
Borrowings	10,176.93	9,672.61
Trade payables	13,723.63	9,310.30
Other financial liabilities	1,735.39	1,906.70
Other current liabilities	470.89	546.27
Provisions	132.14	91.16
Total current liabilities	26,238.98	21,527.04
Total equity and liabilities	45,513.03	38,715.28

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8 Reconciliation of total equity as reported under previous Indian GAAP to Ind AS:

Particulars	(Rs. in lacs)	
	Year ended on 31 March 2017	Audited
Total equity (shareholder's funds) as per previous Indian GAAP		13,596.09
i. Fair value impact for investments through other comprehensive income		1,446.95
ii. Adjustment for proposed dividend		222.88
iii. Impact of effective interest rate on borrowings		1.91
iv. Fair value impact for investments through profit and loss		3.63
v. Financial instruments recorded on amortised cost		0.21
vi. Others		3.26
vii. Tax impact on above adjustments		(336.96)
Total equity as per Ind AS		14,937.97

9 Reconciliation of net profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and year ended 31st March 2017:

Particulars	(Rs. in lacs)	
	Reviewed Quarter ended 31-Mar-17	Audited Year ended 31-Mar-17
Net Profit for the period/year under the previous Indian GAAP		
Adjustments:	207.28	1044.51
i. Impact of fair valuation of non-current investments	1.36	3.01
ii. Mark to market of forward contracts	61.18	20.79
iii. Re-measurements gains on defined benefit plans	(51.02)	(51.02)
iv. Others	(12.14)	(21.16)
v. Tax impact of above adjustments	0.22	16.74
Net profit for the period/year under Ind AS	206.88	1,012.88
Other comprehensive income		
i. Re-measurements gains on defined benefit plans	51.02	51.02
ii. Impact of fair valuation of non-current investments	552.70	810.36
iii. Tax impact of above adjustments	(115.45)	(204.62)
Total comprehensive income for the period/year under Ind AS	695.15	1,669.64

10 Figures for the previous period have been re-arranged, wherever considered necessary.

11 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year up to 31st March 2018 and the unaudited published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

For Talbros Automotive Components Ltd.,

Umesh Talwar
Vice Chairman & Managing Director
DIN: 00059271

Date: 25th May, 2018
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@vsnl.com

**Independents Auditors' Report on Consolidated Financial Results of the company
pursuant the regulation 33 of the SEBI (listing obligations and disclosure
requirements) Regulations, 2015**

**The Board of Directors
Talbro Automotive Components Limited**

1. We have audited the accompanying statement of Consolidated Financial Results ("Statement") of Talbro Automotive Components Limited ("the Company") and its joint venture entities for the year ended March 31, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are based on the Consolidated Financial statements for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 (the 'Act') and SEBI Circulars No. CIR/CFD/CMD/ 15/ 2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended March 31, 2018.
2. We conducted our audit in accordance with the Auditing Standard generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining on a test basis, evidence, supporting the amount disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial results of the joint ventures, this statement:
 - (i) includes the financial results for the year ended March 31, 2018 of the following entities:
 - a) Nippon Leakless Talbro Private Limited
 - b) Magneti Marelli Talbro Chassis Systems Private Limited
 - c) Talbro Marugo Rubber Private Limited
 - (ii) are presented in accordance with the requirements of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016 in this regard; and



- (iii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the Accounting principles generally accepted in India including Ind AS specified under section 133 of the Act for the year ended March 31, 2018.
4. The statement includes company's share in net profit (including other comprehensive incomes) of Rs. 692.46 lakhs for the year ended March 31, 2018, in respect of three joint ventures whose financial statement have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on Consolidated financial Results, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities, and our report in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, in so far as it relates to the aforesaid joint ventures are based solely on the report of the other auditors.

Our opinion on the statement is not modified in respect of this matter with respect to our reliance on the work done by and reports of the other auditors.

5. The Company had prepared separate consolidated financial results for the year ended March 31, 2017 based on the financial statements of joint ventures for the year ended March 31, 2017 prepared in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, and other accounting principles generally accepted in India, which were audited by the predecessor auditors whose reports dated May 24, 2017 expressed an unmodified opinion. These consolidated financial results for the year ended March 31, 2017 have been adjusted for the differences in the accounting principles where ever applicable adopted by the company on transition to Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

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



(Akhil Bhalla)

Partner

Membership No. 505002

Place: Gurugram

Date: 25-May-2018



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

S. No.	Particulars	(Rs. in lacs)				
		Consolidated				
		Quarter ended		Year ended		
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	a) Revenue from operations	11,016.58	10,197.65	8,991.55	40,000.61	35,343.01
	b) Other income	208.20	199.39	272.13	629.15	639.70
	Total income	11,224.78	10,397.04	9,263.68	40,629.76	35,982.71
2	Expenses					
	a) Cost of materials consumed	6,256.75	5,499.74	4,365.87	21,717.39	17,593.53
	b) Excise duty	-	(1.00)	692.40	703.11	2,855.12
	c) Purchase of stock-in-trade	74.45	61.21	70.45	242.55	236.84
	d) Changes in inventories of finished goods, working in progress and stock-in-trade	(112.41)	238.18	349.55	211.10	232.43
	e) Employee benefits expense	1,307.38	1,329.12	1,140.41	5,135.35	4,682.05
	f) Finance costs	353.11	353.46	413.80	1,393.78	1,590.58
	g) Depreciation and amortisation expense	405.58	331.93	311.57	1,419.45	1,231.39
	h) Other expenses	2,208.10	1,961.16	1,675.89	7,909.22	6,597.30
	Total expenses	10,492.96	9,773.80	9,019.94	38,731.95	35,019.24
3	Profit before exceptional items, share in profit of joint ventures and tax (1-2)	731.82	623.24	243.74	1,897.81	963.47
4	Exceptional items	-	-	-	215.77	-
5	Profit before share in profit of joint ventures (net) and tax (3+4)	731.82	623.24	243.74	2,113.58	963.47
6	Share in profit of joint ventures (net)	166.29	148.61	144.89	692.45	473.52
7	Profit before tax (5+6)	898.11	771.85	388.63	2,806.03	1,436.99
8	Tax expense					
	a) Current tax	160.01	171.50	136.08	523.01	288.40
	b) Deferred tax	94.53	33.18	68.47	105.03	21.89
	c) Earlier years tax adjustment (net)	(111.57)	-	(95.69)	(111.57)	(95.69)
	Total (a+b+c)	142.97	204.68	108.86	516.47	214.60
9	Net profit for the period/year (7-8)	755.14	567.17	279.77	2,289.56	1,222.39
10	Other comprehensive income					
	a) Items that will not be reclassified to profit and loss	(405.43)	598.70	603.91	414.61	861.57
	b) Income tax relating to items that will not be reclassified to profit and loss	195.18	(207.20)	(115.45)	(88.62)	(204.62)
	Total other comprehensive income	(210.25)	391.50	488.46	325.98	656.95
11	Total comprehensive income for the period/year (9+10)	544.89	958.67	768.23	2,615.54	1,879.34
	Net profit attributable to:					
	Owners of the holding company	755.14	567.17	279.77	2,289.56	1,222.39
	Non-controlling interests	-	-	-	-	-
	Other comprehensive income attributable to:					
	Owners of holding company	(210.25)	391.50	488.46	325.98	656.95
	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
13	Earnings per equity share (face value of Rs. 10 per share) (not annualised)					
	Basic (Rs.)	6.12	4.59	2.27	18.55	9.90
	Diluted (Rs.)	6.12	4.59	2.27	18.55	9.90

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 May 25, 2018 and Audited by the Statutory Auditors of the Company.
- The consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The Group has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly.
- 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 1st July 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 not of other indirect taxes. Accordingly, revenue from operations for the first quarter of current financial year ended 31st March 2018, for the quarter ended 31st March 2017 and year ended 31st March 2017 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended 31st March 2018 and 31st December 2017 and for the year ended 31 March 2018 (except for first quarter of current financial year) is net of all taxes including GST. Had the previously reported revenues were shown net of excise duty, comparative revenue would have been as follows:

Particulars	(Rs. in lacs)				
	Quarter ended		Year ended		
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	11,016.58	10,198.65	8,299.15	39,297.50	32,487.89

- Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.



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7 Statement of Assets & Liabilities - Consolidated

Particulars	(Rs. in lacs)	
	As at 31-Mar-18	As at 31-Mar-17
ASSETS:		
Non-current assets		
Property, plant and equipment	12,434.04	11,520.32
Capital work in progress	242.71	105.22
Investment property	295.14	309.28
Intangible assets	69.09	48.11
Intangible assets under development	63.47	61.32
Investments accounted for using the equity method	3,598.64	3,118.17
Financial assets		
Investments	2,723.55	2,250.43
Loans	118.31	114.44
Other financial assets	49.44	63.66
Current tax assets (Net)	32.03	20.75
Other non-current assets	117.91	134.37
Total non-current assets	19,744.33	17,746.07
Current assets		
Inventories	10,924.86	9,875.82
Financial assets		
Trade receivables	12,419.05	8,971.14
Cash and cash equivalents	321.42	351.10
Other bank balances	455.95	304.03
Loans	572.68	665.71
Other financial assets	142.58	45.60
Other current assets	1,922.80	1,365.98
Total current assets	26,759.34	21,579.38
Total assets	46,503.67	39,325.45
EQUITY AND LIABILITIES:		
Equity		
Equity share capital	1,234.56	1,234.56
Other equity	16,706.25	14,313.58
Total equity	17,940.81	15,548.14
Non-current liabilities		
Financial liabilities		
Borrowings	1,553.00	1,662.54
Other financial liabilities	19.68	14.25
Provisions	324.20	295.90
Deferred tax liabilities (net)	422.39	271.43
Other non-current liabilities	4.61	6.15
Total non-current liabilities	2,323.88	2,250.27
Current liabilities		
Financial liabilities		
Borrowings	10,176.93	9,672.61
Trade payables	13,723.63	9,310.30
Other financial liabilities	1,735.39	1,906.70
Other current liabilities	470.89	546.27
Provisions	132.14	91.16
Total current liabilities	26,238.98	21,527.04
Total equity and liabilities	46,503.67	39,325.45

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9 Reconciliation of total equity as reported under previous Indian GAAP to Ind AS

Particulars	(Rs. in lacs)
	Year ended on 31 March 2017
Total equity (shareholder's funds) as per previous Indian GAAP	Audited
	14,191.34
i. Fair value impact for investments through other comprehensive income	1,446.95
ii. Adjustment for proposed dividend	222.88
iii. Impact of effective interest rate on borrowings	1.91
iv. Fair value impact for investments through profit and loss	3.63
v. Financial instruments recorded on amortised cost	0.21
vi. Impact on account of investments accounted for using the equity method	14.92
vii. Others	3.26
viii. Tax impact on above adjustments	(336.96)
Total equity as per Ind AS	15,548.14

9 Reconciliation of net profit after tax as previously reported under Indian GAAP and as per Ind AS for the quarter and Year ended 31st March 2017:

Particulars	(Rs. in lacs)	
	Reviewed Quarter ended 31-Mar-17	Audited Year ended 31-Mar-17
Net Profit for the period/year under the previous Indian GAAP	406.16	1572.48
Adjustments:		
i. Impact of fair valuation of non-current investments	1.36	3.01
ii. Mark to market of forward contracts	61.18	20.79
iii. Impact on account of investments accounted for using the equity method	(125.99)	(318.46)
iv. Re-measurements gains on defined benefit plans	(51.02)	(51.02)
v. Others	(12.14)	(21.16)
vi. Tax impact of above adjustments	0.21	16.74
Net profit for the period/year under Ind AS	279.77	1,222.39
Other comprehensive income		
i. Re-measurements gains on defined benefit plans	51.02	51.02
ii. Share of other comprehensive income of joint ventures accounted for using the equity method	0.19	0.19
iii. Impact of fair valuation of non-current investments	552.70	810.36
iv. Tax impact of above adjustments	(115.45)	(204.62)
Total comprehensive income for the period/year under Ind AS	768.23	1,879.34

10 Figures for the previous period have been re-arranged, wherever considered necessary.

11 The figures for the last quarter are the balancing figures between the audited figures in respect of full financial year up to 31st March 2018 and the unaudited published year to date figures up to 31st December 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review.

For Talbros Automotive Components Ltd.,

Umesh Talwar
Vice Chairman & Managing Director
DIN: 00059274

Date 25th May, 2018
Place Gurugram



6