

Date: August 13, 2018

|                                                                                                               |                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>The Bombay Stock Exchange Ltd.</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal street, Fort,<br>Mumbai- 400 001 | <b>The National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1,<br>G Block, Bandra Kurla Complex,<br>Bandra (East), Mumbai- 400 051 |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Company Code: 505160 / TALBROAUTO**

**Sub: Outcome of Board Meeting and Un-audited standalone and consolidated financial results for the quarter ended 30<sup>th</sup> June, 2018.**

Dear Sir/ Madam,

Please find attached herewith Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2018 which was considered by Audit Committee and duly approved by the Board of Directors of the Company in their meetings held on today i.e. 13<sup>th</sup> August, 2018 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 Automotive Components Limited**

  
**Seema Narang**  
Company Secretary

Encl: As above

## Limited Review Report

Review report to:

The Board of Directors

Talbro Automotive Components Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Talbro Automotive Components Limited ("the Company") for the quarter ended June 30, 2018 (the "statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applies to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principle laid down in the applicable Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.



CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative Ind AS financial information of the company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on August 23, 2017. Our review report is not modified in respect of this matter.
6. We did not review the Financial Results of the Pune Branch of the company considered in the preparation of the statement and which constitute total revenue of Rs. 2,233 lakhs and profit before tax of Rs. 435 lakhs for the quarter ended June 18. These Financial Results and other financial information have been reviewed 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: New Delhi  
Date: 13th August, 2018



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

|        |                                                                                     | (Rs. in lacs)    |                  |                 |                  |
|--------|-------------------------------------------------------------------------------------|------------------|------------------|-----------------|------------------|
| S. No. | Particulars                                                                         | Standalone       |                  |                 |                  |
|        |                                                                                     | Quarter ended    |                  | Year ended      |                  |
|        |                                                                                     | 30-Jun-18        | 31-Mar-18        | 30-Jun-17       | 31-Mar-18        |
|        |                                                                                     | Unaudited        | Audited          | Unaudited       | Audited          |
| 1      | <b>Income</b>                                                                       |                  |                  |                 |                  |
|        | a) Revenue from operations                                                          | 12,317.52        | 11,016.58        | 8,713.73        | 40,000.61        |
|        | b) Other income                                                                     | 208.35           | 280.20           | 217.93          | 941.15           |
|        | <b>Total Income</b>                                                                 | <b>12,525.87</b> | <b>11,296.78</b> | <b>8,931.66</b> | <b>40,941.76</b> |
| 2      | <b>Expenses</b>                                                                     |                  |                  |                 |                  |
|        | a) Cost of materials consumed                                                       | 6,893.79         | 6,256.75         | 4,902.27        | 21,717.39        |
|        | b) Excise duty                                                                      | -                | -                | 711.69          | 703.11           |
|        | c) Purchase of stock-in-trade                                                       | 46.94            | 74.45            | 49.30           | 242.55           |
|        | d) Changes in inventories of finished goods, working in progress and stock-in-trade | (58.36)          | (112.41)         | (693.74)        | 211.10           |
|        | e) Employee benefits expense                                                        | 1,506.24         | 1,307.38         | 1,242.91        | 5,135.35         |
|        | f) Finance costs                                                                    | 381.19           | 353.11           | 335.35          | 1,393.78         |
|        | g) Depreciation and amortisation expense                                            | 392.47           | 405.58           | 334.32          | 1,419.45         |
|        | h) Other expenses                                                                   | 2,588.05         | 2,208.10         | 1,800.43        | 7,909.22         |
|        | <b>Total expenses</b>                                                               | <b>11,750.32</b> | <b>10,492.96</b> | <b>8,682.53</b> | <b>38,731.95</b> |
| 3      | <b>Profit before exceptional items and tax (1-2)</b>                                | <b>775.55</b>    | <b>803.82</b>    | <b>249.13</b>   | <b>2,209.81</b>  |
| 4      | Exceptional items                                                                   | -                | -                | -               | 215.77           |
| 5      | <b>Profit before tax (3+4)</b>                                                      | <b>775.55</b>    | <b>803.82</b>    | <b>249.13</b>   | <b>2,425.58</b>  |
| 6      | <b>Tax expense</b>                                                                  |                  |                  |                 |                  |
|        | a) Current tax                                                                      | 214.16           | 160.01           | 72.11           | 523.01           |
|        | b) Deferred tax                                                                     | 28.97            | 94.53            | (12.86)         | 105.03           |
|        | c) Earlier years tax adjustment (net)                                               | -                | (111.57)         | -               | (111.57)         |
|        | <b>Total (a+b+c)</b>                                                                | <b>243.13</b>    | <b>142.97</b>    | <b>59.25</b>    | <b>516.47</b>    |
| 7      | <b>Net profit for the period/year (5-6)</b>                                         | <b>532.42</b>    | <b>660.85</b>    | <b>189.88</b>   | <b>1,909.11</b>  |
| 8      | <b>Other comprehensive income</b>                                                   |                  |                  |                 |                  |
|        | a) Items that will not be reclassified to profit and loss                           | (50.73)          | (405.43)         | 63.05           | 414.59           |
|        | b) Income tax relating to items that will not be reclassified to profit and loss    | 11.82            | 195.17           | (12.99)         | (88.62)          |
|        | <b>Total other comprehensive income</b>                                             | <b>(38.91)</b>   | <b>(210.26)</b>  | <b>50.06</b>    | <b>325.97</b>    |
| 9      | <b>Total comprehensive income for the period (7+8)</b>                              | <b>493.51</b>    | <b>450.59</b>    | <b>239.94</b>   | <b>2,235.08</b>  |
| 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>  |
| 11     | <b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>  |                  |                  |                 |                  |
|        | Basic (Rs.)                                                                         | 4.31             | 5.35             | 1.54            | 15.46            |
|        | Diluted (Rs.)                                                                       | 4.31             | 5.35             | 1.54            | 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 August 13, 2018 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- These standalone financial results of the company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India
- Effective April 1, 2018, the company 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 company
- 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.

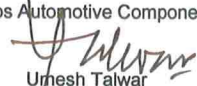


- 5 Goods and Service Tax ("GST") has been implemented effective 1st July 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under IND AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for first quarter ended 30th June 2017 and year ended 31st March 2018 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended 30th June 2018 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 |           |
|                         | 30-Jun-18     | 31-Mar-18 | 30-Jun-17  | 31-Mar-18 |
|                         | Unaudited     | Audited   | Unaudited  | Audited   |
| Revenue from operations | 12,317.52     | 11,016.58 | 8,002.04   | 39,297.50 |

- 6 Exceptional items represents profit-on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.
- 7 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures up to the third quarter of the said financial year.

For Talbros Automotive Components Ltd.,

  
Umesh Talwar  
Vice Chairman & Managing Director  
DIN : 00059271

Date: 13th August, 2018  
Place: Gurugram



## Limited Review Report

Review report to:

The Board of Directors  
Talbro Automotive Components Limited

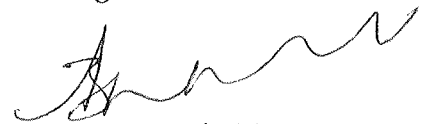
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Talbro Automotive Components Limited ("the Company") and its joint venture entities for the quarter ended June 30, 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016 is the responsibility of the company's management and has been approved by the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of reports of other auditors on the unaudited separate financials as referred in paragraph 5 below and on the other financial information of joint ventures, nothing has come to our attention that cause us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian accounting Standard specified under section 133 of the Companies act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of



Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/ 62/ 2016 dated July 5, 2016, including the manner in which it is disclosed, or that it contains any material misstatement.

5. The consolidated financial results include the Group's share of net profit of Rs. 208.76 lakhs for the quarter ended June 30, 2018, also considered in the consolidated financial results, in respect on three Joint Ventures, whose financial results, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such joint ventures is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
6. The consolidated Ind AS financial information of the company for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor who expressed an unmodified opinion on those financial information on August 23, 2017.

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



(Akhil Bhalla)  
Partner

Membership No. 505002

Place: New Delhi

Date: 13th August, 2018



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2018**

| S. No. | Particulars                                                                             | (Rs. in lacs)    |                  |                 |                  |
|--------|-----------------------------------------------------------------------------------------|------------------|------------------|-----------------|------------------|
|        |                                                                                         | Consolidated     |                  |                 |                  |
|        |                                                                                         | Quarter ended    |                  | Year ended      |                  |
|        |                                                                                         | 30-Jun-18        | 31-Mar-18        | 30-Jun-17       | 31-Mar-18        |
|        |                                                                                         | Unaudited        | Audited          | Unaudited       | Audited          |
| 1      | <b>Income</b>                                                                           |                  |                  |                 |                  |
|        | a) Revenue from operations                                                              | 12,317.52        | 11,016.58        | 8,713.73        | 40,000.61        |
|        | b) Other income                                                                         | 88.35            | 208.20           | 145.93          | 629.15           |
|        | <b>Total income</b>                                                                     | <b>12,405.87</b> | <b>11,224.78</b> | <b>8,859.66</b> | <b>40,629.76</b> |
| 2      | <b>Expenses</b>                                                                         |                  |                  |                 |                  |
|        | a) Cost of materials consumed                                                           | 6,893.79         | 6,256.75         | 4,902.27        | 21,717.39        |
|        | b) Excise duty                                                                          | -                | -                | 711.69          | 703.11           |
|        | c) Purchase of stock-in-trade                                                           | 46.94            | 74.45            | 49.30           | 242.55           |
|        | d) Changes in inventories of finished goods, working in progress and stock-in-trade     | (58.36)          | (112.41)         | (693.74)        | 211.10           |
|        | e) Employee benefits expense                                                            | 1,506.24         | 1,307.38         | 1,242.91        | 5,135.35         |
|        | f) Finance costs                                                                        | 381.19           | 353.11           | 335.35          | 1,393.78         |
|        | g) Depreciation and amortisation expense                                                | 392.47           | 405.58           | 334.32          | 1,419.45         |
|        | h) Other expenses                                                                       | 2,588.05         | 2,208.10         | 1,800.43        | 7,909.22         |
|        | <b>Total expenses</b>                                                                   | <b>11,750.32</b> | <b>10,492.96</b> | <b>8,682.53</b> | <b>38,731.95</b> |
| 3      | <b>Profit before exceptional items, share in profit of joint ventures and tax (1-2)</b> | <b>655.55</b>    | <b>731.82</b>    | <b>177.13</b>   | <b>1,897.81</b>  |
| 4      | Exceptional items                                                                       | -                | -                | -               | 215.77           |
| 5      | <b>Profit before share in profit of joint ventures (net) and tax (3+4)</b>              | <b>655.55</b>    | <b>731.82</b>    | <b>177.13</b>   | <b>2,113.58</b>  |
| 6      | Share in profit of joint ventures (net)                                                 | 208.55           | 166.29           | 155.04          | 692.45           |
| 7      | <b>Profit before tax (5+6)</b>                                                          | <b>864.10</b>    | <b>898.11</b>    | <b>332.17</b>   | <b>2,806.03</b>  |
| 8      | <b>Tax expense</b>                                                                      |                  |                  |                 |                  |
|        | a) Current tax                                                                          | 214.16           | 160.01           | 72.11           | 523.01           |
|        | b) Deferred tax                                                                         | 28.97            | 94.53            | (12.86)         | 105.03           |
|        | c) Earlier years tax adjustment (net)                                                   | -                | (111.57)         | -               | (111.57)         |
|        | <b>Total (a+b+c)</b>                                                                    | <b>243.13</b>    | <b>142.97</b>    | <b>59.25</b>    | <b>516.47</b>    |
| 9      | <b>Net profit for the period/year (7-8)</b>                                             | <b>620.97</b>    | <b>755.14</b>    | <b>272.92</b>   | <b>2,289.56</b>  |
| 10     | <b>Other comprehensive income</b>                                                       |                  |                  |                 |                  |
|        | a) Items that will not be reclassified to profit and loss                               | (50.53)          | (405.43)         | 63.05           | 414.60           |
|        | b) Income tax relating to items that will not be reclassified to profit and loss        | 11.82            | 195.18           | (12.99)         | (88.62)          |
|        | <b>Total other comprehensive income</b>                                                 | <b>(38.71)</b>   | <b>(210.25)</b>  | <b>50.06</b>    | <b>325.98</b>    |
| 11     | <b>Total comprehensive income for the period/year (9+10)</b>                            | <b>582.26</b>    | <b>544.89</b>    | <b>322.98</b>   | <b>2,615.54</b>  |
|        | <b>Net profit attributable to:</b>                                                      |                  |                  |                 |                  |
|        | Owners of the holding company                                                           | 620.97           | 755.14           | 272.92          | 2,289.56         |
|        | Non-controlling interests                                                               | -                | -                | -               | -                |
|        | <b>Other comprehensive income attributable to:</b>                                      |                  |                  |                 |                  |
|        | Owners of holding company                                                               | (38.71)          | (210.25)         | 50.06           | 325.98           |
|        | Non-controlling interests                                                               | -                | -                | -               | -                |
| 12     | <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>  |
| 13     | <b>Earnings per equity share (face value of Rs. 10 per share) (not annualised)</b>      |                  |                  |                 |                  |
|        | Basic (Rs.)                                                                             | 5.03             | 6.12             | 2.21            | 18.55            |
|        | Diluted (Rs.)                                                                           | 5.03             | 6.12             | 2.21            | 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 August 13, 2018 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- These consolidated financial results of the company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015, Companies (Indian Accounting Standards) amendment rules 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.
- 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.

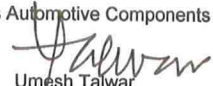


- 5 Goods and Service Tax ("GST") has been implemented effective 1st July 2017 which has replaced various Indirect taxes including excise duty. As per the relevant accounting principles under IND AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for first quarter ended 30th June 2017 and year ended 31st March 2018 are reported inclusive of excise duty but of net of all other taxes. Revenue from operations for the quarters ended 30th June 2018 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 |           |
|                         | 30-Jun-18     | 31-Mar-18 | 30-Jun-17  | 31-Mar-18 |
|                         | Unaudited     | Audited   | Unaudited  | Audited   |
| Revenue from operations | 12,317.52     | 11,016.58 | 8,002.04   | 39,297.50 |

- 6 Exceptional items represents profit on sale of assets under partial strategic disinvestment at non-core material business assets at its Sohna plant.
- 7 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures up to the third quarter of the said financial year.

For Talbros Automotive Components Ltd.,

  
Umesh Talwar  
Vice Chairman & Managing Director  
DIN / 00059271

Date 13th August, 2018  
Place: Gurugram

