



Talbros Automotive  
Components Ltd.

www.talbro.com

August 9, 2022

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal street, Fort, Mumbai- 400 001  Scrip Code - 505160	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051  Company Code - TALBROAUTO
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**Sub: Outcome of Board Meeting and Unaudited standalone and consolidated financial results for the quarter ended June 30, 2022**

Dear Sir/ Madam,

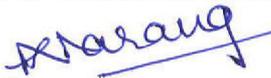
Pursuant to Regulation 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2022 which have been considered and reviewed by Audit Committee, and duly approved by the Board of Directors of the Company in their respective meetings held today i.e. on August 9, 2022 along with Limited Review Report of M/s. J. C. Bhalla & Co., (Firm Registration No. 001111N), Chartered Accountants, the Statutory Auditors of the Company on the same.

The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 4:30 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

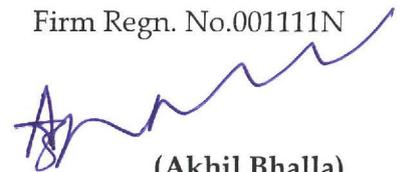
BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)  
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007  
E-MAIL : taxaid@jcbhalla.com

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Talbros Automotive Components Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Talbros Automotive Components Limited ("the Company") for the quarter ended June 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**(Akhil Bhalla)**  
Partner

Membership No. 505002  
UDIN:22505002A00PVH3515

Place: New Delhi  
Date : August 9, 2022



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. in lacs)

S. No.	Particulars	Standalone			
		Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	a) Revenue from operations	15,297.25	14,804.60	13,884.75	57,724.03
	b) Other income	170.65	166.20	197.15	767.36
	<b>Total Income</b>	<b>15,467.90</b>	<b>14,990.80</b>	<b>13,881.90</b>	<b>58,491.39</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	8,505.98	7,911.77	7,411.57	31,232.75
	b) Purchase of stock-in-trade	179.28	157.49	57.54	387.65
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(551.69)	(310.70)	(29.96)	(974.26)
	d) Employee benefits expense	1,786.36	1,593.25	1,622.53	6,510.52
	e) Finance costs	227.61	278.74	323.17	1,176.73
	f) Depreciation and amortisation expense	554.51	575.96	579.47	2,288.65
	g) Other expenses	3,473.09	3,355.71	2,911.32	13,016.75
	<b>Total expenses</b>	<b>14,175.14</b>	<b>13,562.22</b>	<b>12,875.64</b>	<b>53,638.79</b>
3	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>1,292.76</b>	<b>1,428.58</b>	<b>1,006.26</b>	<b>4,852.60</b>
4	Exceptional items - Gain/(Loss)	-	-	-	-
5	<b>Profit/(Loss) before tax (3-4)</b>	<b>1,292.76</b>	<b>1,428.58</b>	<b>1,006.26</b>	<b>4,852.60</b>
6	<b>Tax expense</b>				
	a) Current tax	355.12	319.71	312.53	1,294.34
	b) Deferred tax	(31.50)	51.82	(165.34)	(201.12)
	c) Earlier years tax adjustment (net)	-	54.29	0.14	54.43
	<b>Total (a+b+c)</b>	<b>323.62</b>	<b>425.82</b>	<b>147.33</b>	<b>1,147.65</b>
7	<b>Net profit/(Loss) for the period/year (5-6) (pl. refer note 3)</b>	<b>969.14</b>	<b>1,002.76</b>	<b>858.93</b>	<b>3,704.95</b>
8	<b>Other comprehensive income/(loss)</b>				
	a) Items that will not be reclassified to profit and loss	296.69	597.89	582.47	1,717.78
	b) Income tax relating to items that will not be reclassified to profit and loss	(67.88)	(139.75)	(135.69)	(400.65)
	<b>Total other comprehensive income/(loss)</b>	<b>228.81</b>	<b>458.13</b>	<b>446.78</b>	<b>1,317.13</b>
9	<b>Total comprehensive income/(loss) for the period (7+8)</b>	<b>1,197.95</b>	<b>1,460.89</b>	<b>1,305.71</b>	<b>5,022.08</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.)	7.85	8.12	6.96	30.01
	Diluted (Rs.)	7.85	8.12	6.96	30.01

Note:

- The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 9, 2022 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- These standalone financial results are prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The results for the quarter ended June 30, 2022 are not comparable as such with that of the quarter ended June 30, 2021 as the Company's sales for a part of the quarter ended June 30, 2021 was impacted by the second wave of COVID-19 pandemic. The Company has considered the possible effects that may result from this pandemic on the carrying amounts of property, plant and equipment, investment, inventories, receivables and other current assets. The Company expects the carrying amount of these assets will be recovered and no material adjustment required in the financial statement. The Company will continue to closely monitor any material changes to future economic conditions.
- 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.
- The comparative figures have been regrouped/reclassified, wherever necessary to make them comparable with current period.

For Talbros Automotive Components Limited

  
**Umesh Talwar**  
Vice Chairman & Managing Director  
DIN : 00059271

Date : August 09, 2022  
Place: Gurugram



**J. C. BHALLA & CO.**  
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)  
TEL. : +91 - 120 - 4241000, FAX : +91-120-4241007  
E-MAIL : taxaid@jcbhalla.com

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Talbros Automotive Components Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Talbros Automotive Components Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its joint venture entities for the quarter ended June 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Companies Act 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

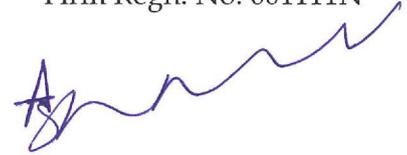
4. The Statement includes the results of the following joint venture entities:
  - (i) Nippon Leakless Talbros Private Limited
  - (ii) Marelli Talbros chassis systems Private Limited
  - (iii) Talbros Marugo Rubber Private Limited
5. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)



Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The consolidated unaudited financial results include the Group's share of net profit after tax of Rs. 221.07 lakhs for the quarter ended on June 30, 2022, respectively and total comprehensive income of Rs.221.18 lakhs for the quarter ended June 30, 2022, respectively, as considered in the statement, in respect of three Joint Ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosure included in respect of joint ventures is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.

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



**(Akhil Bhalla)**  
Partner

Membership No. 505002  
UDIN:22505002A0RQEN3942

Place: New Delhi  
Date : August 09, 2022



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. in lacs)

S. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	a) Revenue from operations	15,297.25	14,804.60	13,664.75	57,724.03
	b) Other income	170.65	186.20	187.15	767.36
	<b>Total income</b>	<b>15,467.90</b>	<b>14,990.80</b>	<b>13,851.90</b>	<b>58,491.39</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	8,505.98	7,911.77	7,411.57	31,232.75
	b) Purchase of stock-in-trade	179.28	157.49	57.54	387.65
	c) Changes in inventories of finished goods, working in progress and stock-in-trade	(551.69)	(310.70)	(29.96)	(974.26)
	d) Employee benefits expense	1,786.36	1,593.25	1,622.59	6,510.52
	e) Finance costs	227.61	278.74	323.17	1,176.73
	f) Depreciation and amortisation expense	554.51	575.96	579.47	2,286.65
	g) Other expenses	3,473.09	3,355.71	2,911.32	13,016.75
	<b>Total expenses</b>	<b>14,175.14</b>	<b>13,562.22</b>	<b>12,875.54</b>	<b>53,638.79</b>
3	<b>Profit/(Loss) before exceptional items, share in profit of joint ventures (net) and tax (1-2)</b>	<b>1,292.76</b>	<b>1,428.58</b>	<b>1,006.26</b>	<b>4,852.60</b>
4	Exceptional items - Gain/(Loss)	-	-	-	-
5	<b>Profit/(Loss) before share in profit of joint ventures (net) and tax (3-4)</b>	<b>1,292.76</b>	<b>1,428.58</b>	<b>1,006.26</b>	<b>4,852.60</b>
6	Share in profit/(loss) of joint ventures (net)	221.07	257.91	137.04	783.67
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>1,513.83</b>	<b>1,686.49</b>	<b>1,143.30</b>	<b>5,636.27</b>
8	<b>Tax expense</b>				
	a) Current tax	355.12	319.71	312.53	1,294.34
	b) Deferred tax	(31.50)	51.82	(165.34)	(201.12)
	c) Earlier years tax adjustment (net)	-	54.29	0.14	54.43
	<b>Total (a+b+c)</b>	<b>323.62</b>	<b>425.82</b>	<b>147.33</b>	<b>1,147.65</b>
9	<b>Net profit for the period/year (7-8) (pl. refer note 3)</b>	<b>1,190.21</b>	<b>1,260.67</b>	<b>995.97</b>	<b>4,488.62</b>
10	<b>Other comprehensive income/(loss)</b>				
	a) Items that will not be reclassified to profit and loss	296.80	592.59	584.37	1,718.09
	b) Income tax relating to items that will not be reclassified to profit and loss	(67.66)	(139.76)	(135.69)	(400.65)
	<b>Total other comprehensive income/(loss)</b>	<b>228.92</b>	<b>452.83</b>	<b>448.68</b>	<b>1,317.44</b>
11	<b>Total comprehensive income/(loss) for the period/year (9+10)</b>	<b>1,419.13</b>	<b>1,713.50</b>	<b>1,444.65</b>	<b>5,806.06</b>
	<b>Net profit/(Loss) attributable to:</b>				
	Owners of the Company	1,190.21	1,260.67	995.97	4,488.62
	Non-controlling interests	-	-	-	-
	<b>Other comprehensive income attributable to:</b>				
	Owners of Company	228.92	452.83	448.68	1,317.44
	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.)	9.64	10.21	8.07	36.36
	Diluted (Rs.)	9.64	10.21	8.07	36.36

**Note:**

- The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 9, 2022 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.
- The results for the quarter ended June 30, 2022 are not comparable as such with that of the quarter ended June 30, 2021 as the Group's sales for a part of the quarter ended June 30, 2021 was impacted by the second wave of COVID-19 pandemic. The Group has considered the possible effects that may result from this pandemic on the carrying amounts of property, plant and equipment, investment, inventories, receivables and other current assets. The Company expects the carrying amount of these assets will be recovered and no material adjustment required in the financial statement. The Company will continue to closely monitor any material changes to future economic conditions.
- 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.
- The comparative figures have been regrouped/reclassified, wherever necessary to make them comparable with current period.

For Talbro Automotive Components Limited

Umesh Talwar  
 Vice Chairman & Managing Director  
 DIN : 00059271

Date : August 09, 2022  
 Place: Gurugram

