



Talbro's Automotive
Components Ltd.

www.talbro's.com

17th February, 2017

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal street, Fort,
Mumbai- 400 001

Re: **Discrepancies in Financial Results of the Company for the quarter ended
December 31, 2016**

Dear Sir,

This is with reference to your e- mail dated 16th February, 2017 for discrepancies in Financial Results of the Company for the quarter ended December 31, 2016.

Please be informed that due to oversight consolidated limited review report could not be uploaded along with standalone review report. The same is now uploaded for your information and records.

Trust you find the above in order.

Thanking You.

Yours Sincerely

For **Talbro's Automotive Components Limited**


Seema Narang
Company Secretary

Encl: As Above

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

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Talbros Automotive Components Limited** ('the Company') and its jointly controlled entities for the quarter and nine months ended December 31, 2016 ('the Statement'). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. N. Dhawan & Co LLP
(Formerly S. N. Dhawan & Co.)
Chartered Accountants
Firm Registration No.: 000050N/N500045


Suresh Sethi
Partner
M. No. 10577



Place:- New Delhi
Date:- 14/02/2017



Talbro's Automotive
Components Ltd.

www.talbro's.com

Date: February 14, 2017

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
---	--

Company Code: 505160 / TALBROAUTO

Sub: Outcome of Board Meeting and Quarterly Financial Results

Dear Sir/ Madam,

Please find attached herewith Unaudited Financial Results of the Company for the quarter ended 31st December, 2016 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. 14th February, 2017 along with 'Limited Review' Report of the Company's Statutory Auditors M/s. S. N. Dhawan & Co., Chartered Accountants, New Delhi on the Financial Results of the Company.

The Board meeting commenced at 02:00 p.m. and concluded at 04:30 p.m.

These are for your information and records.

Thanking you,

Yours Sincerely
For Talbro's Automotive Components Limited

/Seema Narang
Company Secretary

Encl: As above



**Review Report
To the Board of Directors
Talbro Automotive Components Limited**

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Talbro Automotive Components Limited** for the quarter and nine months ended December 31, 2016 ('the Statement'). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. N. Dhawan & Co LLP
(Formerly S. N. Dhawan & Co.)
Chartered Accountants
Firm Registration No.: 000050N/N500045

Suresh Seth
Partner
M. No. 10577

Place:- New Delhi
Date:- 14/02/2017

TALBROS AUTOMOTIVE COMPONENTS LIMITED
REGD. OFFICE : 14/1, DELHI MATHURA ROAD,
FARIDABAD-121 003 (HARYANA)
CIN : 129199HR1956PLC033107

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC. 2016

(Rs. in lacs)

S.No.	Particulars	Stand Alone						Consolidated					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		31st Dec. 2016	30th Sep. 2016	31st Dec. 2015	31st Dec. 2016	31st Dec. 2015	31st March 2016	31st Dec. 2016	30th Sep. 2016	31st Dec. 2015	31st Dec. 2016	31st Dec. 2015	31st March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	Net Sales from operations (Gross of Excise Duty)	8650.64	8830.49	8163.72	26630.39	24853.89	33709.62	11219.41	11642.64	10424.47	34564.43	31599.72	42782.80
	Less : Excise Duty	716.13	735.33	697.92	2162.72	2037.33	2701.10	977.16	1026.36	887.13	2993.11	2725.84	3597.54
	Net Sales from Operations (Net of Excise duty)	7934.51	8095.16	7465.80	24467.67	22816.56	31008.52	10242.25	10616.28	9537.34	31571.32	28873.88	39185.26
2	Expenses												
	a. Cost of materials consumed	4373.52	4176.57	4170.84	13227.66	13321.93	17491.79	5788.41	5593.39	5448.11	17378.35	16682.89	22034.46
	b. Purchases of Stock in Trade	46.68	58.40	48.16	166.39	192.36	267.25	172.31	199.89	166.95	515.29	623.62	852.46
	c. Changes in inventories of finished goods, work-in-progress and stock in trade	(134.74)	136.11	(119.01)	(117.12)	(1171.21)	(1105.94)	(274.37)	176.99	(239.88)	(154.23)	(1128.42)	(1034.77)
	d. Employee benefits expense	1161.12	1183.17	1041.28	3541.63	3164.39	4355.70	1413.42	1418.68	1257.73	4262.26	3762.57	5160.20
	e. Depreciation and amortisation expense	284.04	312.21	299.80	919.83	833.01	1199.68	357.99	381.90	384.89	1132.14	1071.49	1538.27
	f. Other Expenditure	1724.47	1734.72	1499.04	5188.30	4823.60	6611.35	2121.32	2115.36	1891.64	6303.51	5694.20	7858.18
	Total Expenses	7455.09	7601.18	6940.11	22926.69	21164.08	28819.83	9579.08	9886.21	8909.44	29437.32	26706.35	36408.80
3	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items	479.42	493.98	525.69	1540.98	1652.48	2188.69	663.17	730.07	627.90	2134.00	2167.53	2776.46
4	Other Income	211.13	238.63	253.36	592.78	423.94	643.78	217.59	219.52	307.75	570.31	388.84	604.52
5	Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items (3 + 4)	690.55	732.61	779.05	2133.76	2076.42	2832.47	880.76	949.59	935.65	2704.31	2556.37	3380.98
6	Finance Costs	388.10	371.60	393.52	1174.26	1236.85	1662.48	411.32	397.47	425.41	1248.55	1320.48	1769.27
7	Profit/(Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	302.45	361.01	385.53	959.50	839.57	1169.99	469.44	552.12	510.24	1455.76	1235.89	1611.71
8	Exceptional items-Incomes/(Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(192.80)
9	Profit/(Loss) from ordinary activities before tax (7+8)	302.45	361.01	385.53	959.50	839.57	1169.99	469.44	552.12	510.24	1455.76	1235.89	1418.91
10	Tax Expense												
	a. Current Tax/MAT	34.12	121.88	63.00	248.00	190.00	232.00	94.84	182.45	120.91	420.80	368.70	443.96
	b. Deferred Tax	1.55	(18.08)	0.00	(30.05)	0.00	358.38	0.52	(21.11)	0.00	(35.69)	0.00	242.98
	c. For earlier years	(74.45)	(21.23)	0.00	(95.68)	9.48	(6.88)	(74.45)	(21.23)	0.00	(95.68)	9.48	(7.09)
	d. MAT Credit available	0.00	0.00	0.00	0.00	0.00	(232.00)	0.00	0.00	0.00	0.00	0.00	(232.00)
	Total	(38.78)	82.57	63.00	122.27	199.48	351.50	20.91	140.11	120.91	289.43	378.18	447.85
11	Net Profit/(Loss) from Ordinary activities after tax (9-10)	341.23	278.44	322.53	837.23	640.09	818.49	448.53	412.01	389.33	1166.33	857.71	971.06
12	Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	341.23	278.44	322.53	837.23	640.09	818.49	448.53	412.01	389.33	1166.33	857.71	971.06
14	Share of Profit/ (Loss) of associates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	341.23	278.44	322.53	837.23	640.09	818.49	448.53	412.01	389.33	1166.33	857.71	971.06
17	Paid up Equity Share Capital (Rs. 10/- per share)	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56	1234.56
18	Reserves excluding revaluation reserve (as per Balance Sheet of previous accounting year)						11489.23						11888.89
19	(i) Earnings Per Share (before extraordinary items) (of Rs. 10/- each)(not annualised)												
	(a) Basic	2.76	2.26	2.61	6.78	5.18	6.63	3.63	3.34	3.15	9.45	6.95	7.87
	(b) Diluted	2.76	2.26	2.61	6.78	5.18	6.63	3.63	3.34	3.15	9.45	6.95	7.87
	(ii) Earnings Per Share (after extraordinary items) (of Rs. 10/- each)(not annualised)												
	(a) Basic	2.76	2.26	2.61	6.78	5.18	6.63	3.63	3.34	3.15	9.45	6.95	7.87
	(b) Diluted	2.76	2.26	2.61	6.78	5.18	6.63	3.63	3.34	3.15	9.45	6.95	7.87
	See accompanying notes to the financial results												



Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14h Feb. 2017 and have been subjected to "Limited Review" by the Statutory Auditors of the Company.
- 2 The consolidated results are prepared on the basis of proportionate consolidation as per the Accounting Standard (AS-27) after considering financial results of JV Companies, Nippon Leakless Talbros Pvt. Ltd., Magneti Marelli Talbros Chassis Systems Pvt. Ltd., and Talbros Marugo Rubber Pvt. Ltd.
- 3 The company's operations comprise of only one segment viz 'Auto Components and Parts' and therefore, no seperate disclosure is required to comply with requirements of the Accounting Standard (AS-17) 'Segment Reporting'.
- 4 Exceptional Items - Represents the loss on sale of machine in one of our Joint Venture Company, Magneti Marelli Talbros Chassis Systems Private Limited.
- 5 Moulds & Dies used in production have been re-classified under Property, Plant & Machinery as against inventories effective from 1st April, 2016 in compliance of revised AS-10 notified on 30th March, 2016 and accordingly, the amortisation on Mould and Dies has been re-classified under Depreciation in place of Other Expenditure. However, this change has no bearing on the profitability of the Company.
- 6 Figures for the previous periods/year have been regrouped and re-arranged, wherever considered necessary.



For Talbros Automotive Components Ltd.,

Talwar
Urresh Talwar
Vice Chairman & Managing Director
DIN : 00059271

Date : 14th Feb. 2017
Place : Gurgaon