



Talbro's Automotive
Components Ltd.

www.talbro's.com

22nd May, 2024

The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 Scrip Code – 505160	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 - TALBROAUTO
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Sub: Q4 FY 2023-24 Financial & Business Update

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Press Release on Q4 FY 2023-24 Financial & Business Update.

The Press Release will also be available on the website of the Company at <https://www.talbro's.com>.

This is for your information and records.

Thanking you,

Yours Sincerely
For **Talbro's Automotive Components Limited**

Seema Narang
Company Secretary and Compliance Officer



Encl: As above



Talbro's Automotive Components Limited

Q4 & FY24 Financial & Business Update

Haryana, 22nd May 2024 – Talbro's Automotive Components Limited (TACL), an Auto Component player with a diversified portfolio of Gaskets, Heat Shields, Forgings, Suspension Systems, Anti-vibration Products & Hoses announced its audited Financial Results for the Quarter and Full year ended 31st March 2024.

FY24 Financial Highlights

INCOME FROM OPERATIONS* Rs. 791 crores +21%	EBITDA* Rs. 127 crores +36%	PROFIT BEFORE TAX** Rs. 104 crores +48%	PROFIT AFTER TAX** Rs. 83 crores +49%
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*Includes Other Income, ** Excludes Exceptional Gains

INCOME FROM OPERATIONS*

Period (in Rs. Crore)	Gasket & Heat Shield Business	Forgings Business	TMR	MTCS	NLT [^]
			JV's Revenues on Proportionate Basis		
FY24	514.6	277.4	61.4	130.1	33.0
FY23	434.4	219.0	42.7	105.0	35.5
Y-o-Y Growth	18%	27%	44%	24%	- [^]

NLT - Nippon Leakless Talbro's ; MTCS - Marelli Talbro's Chassis Systems ; TMR - Talbro's Marugo Rubber

For FY24, Exports contributed 25% of income from operations

- For FY24 Exports Contributed 15% of Gaskets Revenue, 54% of Forgings Revenue, 17% Marelli Talbro's Chassis Systems, 6% of Talbro's Marugo Rubber

EBITDA*

Period (in Rs. Crore)	Gasket & Heat Shield Business	Forgings Business	TMR	MTCS	NLT [^]
			JV's EBITDA on Proportionate Basis		
FY24	81.5	47.0	4.7	18.0	8.4
FY23	59.7	33.8	3.5	13.0	7.7
Y-o-Y Growth	36%	39%	33%	39%	- [^]

*Includes Other Income

[^]Sale of NLT concluded on 25th January 2024, hence financials for NLK are not comparable



KEY FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars (in Rs. Crore)	Q4 FY24	Q4 FY23	Y-o-Y	FY24	FY23	Y-o-Y
Total Income from Operations*	207.5	176.9	17%	790.9	653.4	21%
EBITDA*	35.5	26.8	32%	127.2	93.5	36%
EBITDA Margin %	17.1%	15.2%		16.1%	14.3%	
Profit After Tax **	22.7	16.9	35%	82.9	55.6	49%
PAT Margin % **	11.0%	9.5%		10.5%	8.5%	

*Includes Other Income, ** Excludes Exceptional Gains

DOMESTIC BREAK UP OF REVENUES#

Vehicle Type	FY24	FY23
2 & 3 Wheelers	19%	22%
Passenger Vehicle	34%	28%
HCV & LCV	24%	26%
Agri & Off Loaders	10%	13%
Others	13%	11%

Proportionate Share of JV

BREAK UP OF REVENUES# (Based on Market)

Market Type	FY24	FY23
OEM	63%	63%
Exports	25%	25%
After Market	4%	4%
Others	8%	8%

The Board of Directors has recommended Final Dividend of Rs. 0.50 per Equity Share of Face Value of Rs. 2 each of the Company (25% of Face Value). Total Dividend for FY:2023-24 stood at Rs. 0.70 per Equity Share (including Interim Dividend of Rs. 0.20 per Equity Share)

Commenting on the performance Mr. Anuj Talwar, Jt. Managing Director, Talbro's Automotive Components Limited said:

“For FY24, TACL has demonstrated robust growth throughout the year in terms of business performance and profitability on back of strong order execution and operational efficiencies. For FY24, Total Revenue grew by 21% YoY at Rs 791 crores with EBITDA margins at 16.1%. In Q4 FY24, Company has reported strong revenue growth at 17% YoY, with a 32% increase in EBITDA to Rs. 36 crores and a 35% growth in Net Profit to Rs 23 crores.

Over the last two years company has been consistently securing new orders throughout product segments. Even in FY25, Company has secured, through our JV, order of Rs 1,000 crores from a leading European OEM. This order is centered on the supply of Suspension Arms tailored for both conventional ICE vehicles and new age EV platforms for EMEA and NAFTA regions. This order adds a new customer for TACL group in Europe. This will further improve the market share in Europe and open new avenues of growth with existing and new OEMs in that region.



Capitalizing on such consistent order inflows from leading OEMs, we anticipate a strong upward trajectory in our business and profitability.

Furthermore, to make the most on the growing opportunities in both domestic and global markets, we shall maintain our diversified and hedged position as a provider of auto components and adhere to a pre-established strategy for augmenting our product line through the introduction of value-added products.

In January 2024, Company has concluded its divestment of 40% ownership interest in its joint venture entity, Nippon Leakless Talbros. This decision is consistent with our long-term goals, as the proceeds will be invested in future capital expenditures and high growth business.

The company has sustained its path of expansion by prioritizing innovation and business development as the fundamental pillars of its strategy for upward growth. We shall remain steadfast on focusing to achieve our long term goals and objectives on back of innovation, operational excellence and catering to our customers with best of our services.”

About Talbros Automotive Components Limited:

Talbros Automotive Components Limited., the flagship manufacturing company of the Talbros Group was established in the year 1956 to manufacture Automotive & Industrial Gaskets in collaboration with Coopers Payen of UK. Today Talbros stands proud and tall as a mother brand of gaskets, chassis, rubber products and forgings in India. Talbros Group portfolio also includes Mercedes Benz dealership for passenger cars.

TACL together with JV alliances has 11 manufacturing facilities at Haryana, Uttarakhand, and Maharashtra along with one materials division in Gurgaon and R&D technology center at Faridabad. The facilities are equipped to design, develop and manufacture products as per customer requirements competitively. The company has technical collaborations with Nippon Leakless Corporation – Japan and Sanwa Packaging – Japan.

Few of the marquee customers includes Bajaj Auto, Tata Cummins, BMW, JCB, GKN, Volvo Eicher India, Ashok Leyland, Escorts Group, Force Motors, Hero MotoCorp, Honda, Hyundai, John Deere, Mahindra & Mahindra, Maruti Suzuki, Suzuki, TAFE, Daimler India, Tata Motors, Simpsons, Carraro, Dana, Musashi, Spicer, GE and QH Talbros besides a robust distribution network in the aftermarket. For more information, please visit www.talbro's.com



Safe Harbor

This document may contain forward-looking statements about Talbro's Automotive Components Limited & its subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For more information, please contact

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