

23<sup>rd</sup> June, 2020

To,

The Manager Listing  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 538987

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 33 and 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their Meeting held on today i.e. 23<sup>rd</sup> June, 2020 has approved the Audited Financial Results of the Company for the Fourth quarter / year ended on 31<sup>st</sup> March, 2020.

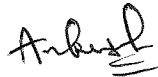
The Financial Results, Statement of Assets and Liabilities and Audit Report with Declaration are enclosed herewith.

The meeting of Board of Directors commenced at 11:00 a.m. and concluded at 03:40 p.m.

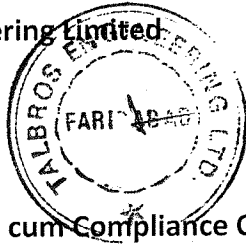
You are requested to take the information on your records.

Thanking you.

For Talbros Engineering Limited



Ankush Jindal  
Company Secretary cum Compliance Officer



Encl. a/a

**TALBROS ENGINEERING LIMITED**

**TALBROS ENGINEERING LIMITED**

Regd. Off. Plot No.74-75-76, Sector-6, Faridabad, Haryana 121006 Ph # 0129-4284300 Fax # 0129-4061541,

Email : cs@talbrosaxles.com

CIN - L74210HR1986PLC033018

**STATEMENT OF RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2020**

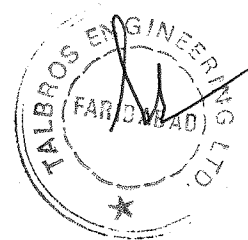
(Rs. In Lacs)

| S.No      | Particulars  | QUARTER ENDED   |                 |                 | YEAR ENDED       | YEAR ENDED       |
|-----------|--|-----------------|-----------------|-----------------|------------------|------------------|
|           |  | 31.03.2020      | 31.12.2019      | 31.03.2019      | 31.03.2020       | 31.03.2019       |
|           |  | (Audited)       | (Unaudited)     | (Audited)       | (Audited)        | (Audited)        |
| <b>1</b>  | <b>Revenue from operations</b>                                       |                 |                 |                 |                  |                  |
|           | a) Net sales/Income from operations (Including excise duty)          | 4,601.86        | 5430.01         | 7,205.55        | 21622.64         | 26,925.19        |
|           | b) Other income  | 54.45           | 18.91           | 50.46           | 112.37           | 145.56           |
|           | <b>Total income</b>  | <b>4,656.31</b> | <b>5,448.92</b> | <b>7256.01</b>  | <b>21735.01</b>  | <b>27,070.75</b> |
| <b>2</b>  | <b>Expenses</b>  |                 |                 |                 |                  |                  |
|           | a) Cost of raw material consumed                                     | 1,717.72        | 2366.49         | 3,342.86        | 9982.39          | 14,211.52        |
|           | b) Changes in inventories of finished goods and work-in-             | 188.17          | 392.91          | 334.52          | 837.17           | (949.82)         |
|           | c) Excise duty   | -               | 0.00            | -               | -                | -                |
|           | d) Finance cost  | 185.34          | 177.87          | 196.43          | 719.72           | 681.51           |
|           | e) Employee benefit cost   | 542.55          | 476.98          | 604.30          | 1986.53          | 2,132.16         |
|           | d) Depreciation and amortisation expense                             | 195.90          | 200.00          | 174.06          | 783.40           | 652.56           |
|           | e) Other expenses  | 1,767.63        | 1659.50         | 2,356.99        | 6921.02          | 9,136.63         |
|           | <b>Total expenses</b>  | <b>4,597.32</b> | <b>5,273.75</b> | <b>7,009.16</b> | <b>21,230.24</b> | <b>25,864.56</b> |
| <b>3</b>  | <b>Profit before exceptional and extraordinary items and tax</b>     | <b>58.99</b>    | <b>175.18</b>   | <b>246.85</b>   | <b>504.77</b>    | <b>1,206.19</b>  |
| <b>4</b>  | <b>Exceptional Items</b>   | -               | -               | 77.02           | -                | 77.02            |
| <b>5</b>  | <b>Profit before extraordinary items and tax</b>                     | <b>58.99</b>    | <b>175.18</b>   | <b>169.83</b>   | <b>504.77</b>    | <b>1,129.17</b>  |
| <b>6</b>  | <b>Tax expenses</b>  | <b>36.72</b>    | <b>42.86</b>    | <b>133.78</b>   | <b>102.95</b>    | <b>408.78</b>    |
|           | - Current tax  | 5.00            | 22.00           | 65.00           | 77.00            | 290.00           |
|           | - Deferred tax   | 31.72           | 20.00           | 50.00           | 51.72            | 100.00           |
|           | - Earlier year tax   | -               | 0.86            | 18.78           | -25.77           | 18.78            |
| <b>7</b>  | <b>Net Profit/(Loss) from ordinary activities after tax</b>          | <b>22.28</b>    | <b>132.31</b>   | <b>36.05</b>    | <b>401.82</b>    | <b>720.39</b>    |
| <b>8</b>  | <b>Extraordinary Items (net of tax expense)</b>                      | -               | -               | -               | -                | -                |
| <b>9</b>  | <b>Net (Loss)/Profit for the period</b>                              | <b>22.28</b>    | <b>132.31</b>   | <b>36.05</b>    | <b>401.82</b>    | <b>720.39</b>    |
|           | <b>Other comprehensive income</b>                                    | -               | -               | -               | -                | -                |
|           | a) Items that will not be reclassified to profit & loss (Net of Tax) | (14.80)         | -               | 10.92           | (14.80)          | 10.92            |
|           | b) Items that will be reclassified to profit & loss (Net of Tax)     | (2.94)          | -               | -               | (2.94)           | -                |
| <b>10</b> | <b>Total comprehensive income</b>                                    | <b>4.54</b>     | <b>132.31</b>   | <b>46.97</b>    | <b>384.08</b>    | <b>731.31</b>    |
|           | <b>Paid -up equity share capital</b>                                 |                 |                 |                 |                  |                  |
|           | No. of Equity shares   | 5,076,504       | 5,076,504       | 5,076,504       | 5,076,504        | 5,076,504        |
| <b>11</b> | <b>Earnings per share (Before extraordinary items)</b>               |                 |                 |                 |                  |                  |
|           | (of Rs. 10/- each) (not annualised):                                 |                 |                 |                 |                  |                  |
|           | (a) Basic  | 0.09            | 2.61            | 0.93            | 7.57             | 14.41            |
|           | (b) Diluted  | 0.09            | 2.61            | 0.93            | 7.57             | 14.41            |



## STATEMENT OF ASSETS &amp; LIABILITIES

| S.No.    | Particulars  | As at 31.03.2020 | As at 31.03.2019 |
|----------|--|------------------|------------------|
|          |  | Audited          | Audited          |
| <b>A</b> | <b>ASSETS</b>                                      |                  |                  |
| <b>1</b> | <b>Non-current assets</b>                          |                  |                  |
|          | a) Property, Plant & equipment                     | 7,861.55         | 6,578.65         |
|          | b) Other intangible assets                         | 25.78            | 29.17            |
|          | c) Capital work-in-progress                        | 846.14           | 1,485.44         |
|          | d) Financial assets                                |                  |                  |
|          | i) Investments                                     | 8.60             | 8.60             |
|          | ii) Trade receivables                              | 2.23             | 2.39             |
|          | ii) Long term loans and advances                   | 307.56           | 254.99           |
|          | iii) other non current assets                      | 55.86            | 301.52           |
|          | <b>Total non-current assets</b>                    | <b>9,107.73</b>  | <b>8,660.76</b>  |
| <b>2</b> | <b>Current assets</b>                              |                  |                  |
|          | a) Inventories                                     | 3,327.74         | 5,185.44         |
|          | b) Financial assets                                |                  |                  |
|          | i) Trade receivables                               | 3,104.22         | 4,308.43         |
|          | ii) Cash and cash equivalents                      | 6.43             | 134.68           |
|          | iii) Other Bank Balances                           | 12.32            | 12.29            |
|          | iv) Loans  | 2.44             | 5.87             |
|          | v) Assets for current tax                          | 4.85             | 30.12            |
|          | c) Other current assets                            | 474.66           | 304.92           |
|          | <b>Total current assets</b>                        | <b>6,932.67</b>  | <b>9,981.74</b>  |
|          | <b>TOTAL - ASSETS</b>                              | <b>16,040.40</b> | <b>18,642.50</b> |
| <b>B</b> | <b>EQUITY &amp; LIABILITIES</b>                    |                  |                  |
| <b>1</b> | <b>Equity</b>                                      |                  |                  |
|          | a) Equity share capital                            | 507.65           | 507.65           |
|          | b) Other equity                                    | 5,553.78         | 5,244.52         |
|          | <b>Total equity attributable to equity holders</b> | <b>6,061.43</b>  | <b>5,752.18</b>  |
| <b>2</b> | <b>Liabilities</b>                                 |                  |                  |
|          | <b>Non-current liabilities</b>                     |                  |                  |
|          | a) Financial liabilities                           |                  |                  |
|          | i) Long term borrowings                            | 2,874.60         | 3,252.80         |
|          | b) Deferred tax liabilities (Net)                  | 356.40           | 304.68           |
|          | c) Long term provisions                            | 39.00            | 35.79            |
|          | <b>Total long term liabilities</b>                 | <b>3,270.01</b>  | <b>3,593.27</b>  |
|          | <b>Current liabilities</b>                         |                  |                  |
|          | a) Financial liabilities                           |                  |                  |
|          | i) Short term borrowings                           | 3,156.50         | 4,003.99         |
|          | ii) Trade payables                                 | 1,862.11         | 3,165.08         |
|          | b) Other current liabilities                       | 1,653.99         | 2,090.26         |
|          | c) Short term provisions                           | 36.37            | 37.73            |
|          | <b>Total current liabilities</b>                   | <b>6,708.96</b>  | <b>9,297.05</b>  |
|          | <b>TOTAL - EQUITY &amp; LIABILITIES</b>            | <b>16,040.40</b> | <b>18,642.50</b> |



## STATEMENT OF CASH FLOWS

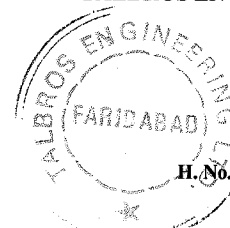
| S.No. | Particulars  | for the period<br>ended on<br>31.03.2020 | for the period<br>ended on<br>31.03.2020 |
|-------|--|--|--|
|       |  | (Audited)                                | (Audited)                                |
|       | <b>Net Profit before taxation, and exceptional item</b>      | 504.77                                   | 1,206.19                                 |
|       | <b>Adjustment for:</b>                                       |  |  |
|       | Depreciation   | 783.40                                   | 652.56                                   |
|       | Preliminary Expenses W/off                                   | -  | -  |
|       | Interest Paid  | 719.72                                   | 681.51                                   |
|       | Loss/(Profit) on Sale of Fixed Assets                        | 1.34                                     | (5.66)                                   |
|       | Interest Received  | (4.19)                                   | (0.73)                                   |
|       | Exceptional Items  | -  | (77.02)                                  |
|       | <b>Operating Profit before Working Capital Changes</b>       | <b>2,005.05</b>                          | <b>2,456.85</b>                          |
|       | <b>Adjustments for:-</b>                                     |  |  |
|       | Trade and Other Receivables                                  | 1,204.36                                 | (1,442.65)                               |
|       | Inventories  | 1,857.70                                 | (1,518.92)                               |
|       | Other Current Assets   | 71.95                                    | 303.32                                   |
|       | Trade Payables   | (1,302.97)                               | 1,144.50                                 |
|       | Other Current Liabilities                                    | (1,549.36)                               | 1,853.32                                 |
|       |  | -  | -  |
|       | <b>CASH GENERATED FROM OPERATIONS:</b>                       | <b>2,286.74</b>                          | <b>2,796.41</b>                          |
|       | Interest paid  | (719.72)                                 | (681.51)                                 |
|       | <b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES (A)</b> | <b>1,567.01</b>                          | <b>2,114.89</b>                          |
|       |  | -  | -  |
|       | Interest Received  | 4.19                                     | 0.73                                     |
|       | Purchase of Fixed Assets                                     | (1,437.50)                               | (2,601.30)                               |
|       | Sale of Fixed Assets   | 12.25                                    | 14.00                                    |
|       | Dividend Received  | -  | -  |
|       | <b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES (B)</b> | <b>(1,421.06)</b>                        | <b>(2,586.57)</b>                        |
|       |  | -  | -  |
|       | Proceeds from /(Repayment) of long Term Borrowings           | (374.98)                                 | 797.15                                   |
|       | Proceeds from Share Capital                                  | -  | -  |
|       | Proceeds from Security Premium                               | -  | -  |
|       | Dividend paid  | (76.15)                                  | (76.15)                                  |
|       | Dividend Distribution Tax Paid                               | (16.12)                                  | (16.12)                                  |
|       | Proceeds from /(Repayment) of long Term Loans & Advances     | 193.08                                   | (280.03)                                 |
|       | <b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>           | <b>(274.16)</b>                          | <b>424.85</b>                            |
|       |  | -  | -  |
|       | <b>INCREASE IN CASH OR CASH EQUIVALENTS</b>                  | <b>(128.21)</b>                          | <b>(46.83)</b>                           |
|       | Cash/Cash Equivalents as at 1st April (Opening Balance)      | 146.96                                   | 193.79                                   |
|       | Cash/Cash Equivalents as at 31st March (Closing Balance)     | 18.75                                    | 146.96                                   |

## Notes:

- The above audited standalone financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on June 23, 2020. The statutory auditors of the Company have expressed an unmodified audit opinion.
- These results have been prepared on the basis of audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- Exceptional items comprises of write off of advance made by Company for import of machinery.
- Figures for the quarter ended March 31, 2020 and March 31, 2019 as reported in these financial results, are the balancing figures between audited figures in respect of relevant full financial years and the reviewed year to date figures upto the end of the third quarter of the respective financial years.
- The figures of the corresponding quarter has been regrouped/reclassified, wherever necessary to confirm to current quarter's classification.
- The above results of the Company are available on the Company's website [www.talbrosexles.com](http://www.talbrosexles.com) and also on [www.bseindia.com](http://www.bseindia.com)

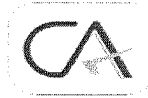
For and on behalf of the Board of Directors of  
**TALBROS ENGINEERING LIMITED**

Date: 23.06.2020  
Place : Faridabad



*Sarjay Sharma*  
Sarjay Sharma  
Executive Director  
DIN: 06394774

H.No. 1002 Sector 8, Faridabad.



**DSRV AND CO LLP**

(Formerly known as Dinesh Mohan & CO)

**CHARTERED ACCOUNTANTS**

HOUSE NO. 2414, SECTOR-9, FARIDABAD-121006: PHONE: +91129-4084841

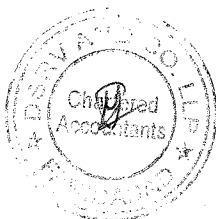
### **Independent Auditor's Report**

**To**  
**The Board of Directors,**  
**Talbros Engineering Limited**

1. We have audited the accompanying statement of Standalone financial results of M/s Talbros Engineering Ltd(The Company), Plot No. 74-75-76, Sector-6, Faridabad for the quarter and year ended 31st March, 2020 ("the Statement") being submitted by the company pursuant to the requirement of regulation 33 of SEBI ( Listing obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors has been prepared on the basis of the related financial statements which is in accordance with the Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, as applicable and other accounting principles generally accepted in India. Our Responsibility is to express an opinion on the financial statements for the year ended 31st March, 2020 and our review of standalone financial results for the quarter and year ended 31st March, 2020.
3. We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from Material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the statement, whether due to fraud or error. In making those risks assessment, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Companies Internal control. An audit also includes evaluating the appropriateness or the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Companies Management, as well as evaluating the overall presentation of the Statement.

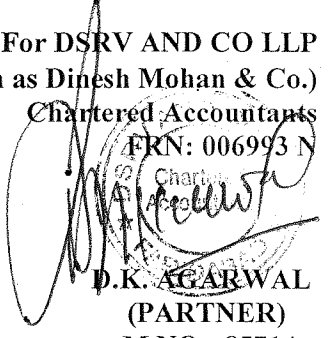
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the statement

- i) Is prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup> 2016; and
- ii) Gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the profit and total comprehensive income and other financial information of the Company for the year ended on 31st March, 2020.

Place- Faridabad  
Date- 23.06.2020  
Udin-20085714AAAABX4683

**For DSRV AND CO LLP**  
**(Formerly known as Dinesh Mohan & Co.)**  
**Chartered Accountants**  
**FRN: 006993 N**  
  
**D.K. AGARWAL**  
**(PARTNER)**  
**M.NO : 85714**

23<sup>rd</sup> June, 2020

To,

The Manager Listing  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
Scrip Code: 538987

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**


**DECLARATION**

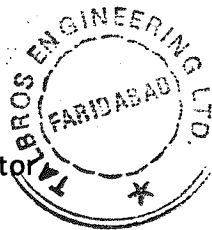
I, Sanjay Sharma (DIN: 06394774), Executive Director of Talbros Engineering Limited having its registered office at 74-75-76, Sector 6, Faridabad, Haryana – 121 006, hereby declare that the Statutory Auditors of the Company, M/s DSRV and Co. LLP, Chartered Accountants (FRN: 006993N) have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2020.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide SEBI circular No. CIR/CFD/CMD56/2016 dated 27<sup>th</sup> May, 2016.

Yours faithfully,

For Talbros Engineering Limited

  
Sanjay Sharma  
Executive Director  
DIN: 06394774



**TALBROS ENGINEERING LIMITED**