



**Date: September 30, 2024**

The Manager  
Corporate Relationship Department,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 538987**

**Sub.: Chairman's Speech at the 38<sup>th</sup> Annual General Meeting of Talbros  
Engineering Limited**

Dear Sir/Madam,

This is further to our letter dated August 8, 2024, wherein the Company has informed that the 38<sup>th</sup> Annual General Meeting of the Company is scheduled to be held on Monday, September 30, 2024. A copy of Chairman's speech as delivered by Mr. Sarabjeet Singh, Chairman of the Annual General Meeting at the 38<sup>th</sup> Annual General Meeting of the Company held today is enclosed herewith.

We request you to take the same on record.

Thanking You.

Yours Faithfully,  
**For Talbros Engineering Limited**

**Ankush Jindal**  
**Executive Director**  
**DIN: 03634690**

***Encl.: as above***

**TALBROS ENGINEERING LIMITED**

Corporate and Regd. Office  
Plot No. : 74-75-76, Sector - 06,  
Faridabad - 121006 (Haryana) INDIA

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CIN No. L74210HR1986PLC033018  
GST No. 06AABCT0247L2ZD  
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## CHAIRMAN'S SPEECH

*Greetings Ladies and Gentlemen!*

Being elected as Chairman of the Meeting, I have great pleasure in welcoming all our shareholders to this 38<sup>th</sup> Annual General Meeting of Talbros Engineering Limited on behalf of Board of Directors. This is an occasion for shareholders to not only learn about the performance of their Company during the previous year but also about the prospects for the current year. It also provides them an opportunity to convey their thoughts and suggestions to the management. It is thus a very important component of corporate governance.

MCA vide its guidelines on conducting the General Meetings via virtual format now enables shareholders from all over the world to participate, something that was not possible a very few years ago. This facility has added significantly to the value of these meetings.

The interplay of geopolitics and economic linkages in the post-COVID era has seen India's position strengthen. A new multi-polar manufacturing world is emerging, as nations and companies rush to reconfigure their supply chains to be more resilient and diversified. India has emerged as a key beneficiary. India's emerging role as one of the vital nodes in future-proofed supply chains across industries opens the door for growth within India and expansion beyond. There are tides in the affairs of nations and companies as well. It is undoubtedly a good time to be an Indian company. Clearly, the tides of opportunity are rising.

Finally, while looking today at the future outlook, The structural shifts are continuing to evolve These are i) Energy transition i.e., irreversible move to green mobility, ii) Rebalancing of supply chains to achieve resiliency and iii) Digital acceleration with Artificial Intelligence and Machine Learning becoming mainstream.

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With the turnaround at Talbros Engineering Limited, Your Company is embracing these shifts from a position of strength and confidence.

The Indian automobile industry had a strong year in 2023-24 and clocks a growth of around 12.5% in FY 2023-24. The exports grew by 15% in 2023 and are expected to grow at a CAGR of 3.04% from 2023 to 2027. The passenger vehicle segment achieved its highest sales figure, showcasing an impressive annual growth rate of 10%. Commercial vehicles also witnessed substantial growth of 13% and according to various predictions, Indian Commercial vehicle industry is likely to continue the momentum in FY 2024-25. After the Pandemic Era, the Indian Automobile sector has seen a robust growth of 21%. The Automotive Mission Plan 2016-26 is a mutual initiative by Government of India and the Indian automotive industry to lay down the roadmap of the development of the industry .

The automobile industry is dependent on various factors such as availability of skilled labour at low cost, robust R & D Centres and low-cost steel production. Your Company is continuously striving on better and automated technology adoption for effective and efficient working and to walk out of the competition queue.

Your Company does not foresee any major threats to its growth and market share in the coming years. The infrastructure need of your company have also been completed by investing in a new production site.

Your company does not foresee any technological obsolescence for its products as our product is primarily drive train.

Your Company has shown a net revenue from operations of Rs. 41,003 Lakhs in this financial year ended on 31st March, 2024 as against 44,417 Lakhs for the previous financial year. The net profit after tax for this year is Rs. 1,789 Lakhs as compared to Rs. 2,795 Lakhs

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for the previous financial year. Exports turnover (F.O.B. Value) for the year ended on 31st March, 2024 is Rs. 5,622 Lakhs as compared to Rs. 6,133 Lakhs in the previous financial year.

Reserves & Surplus of your company as on 31st March, 2024 stand at Rs. 13,048 Lakhs as against the paid-up capital of Rs. 508 Lakhs.

Earnings per share (EPS) for fiscal was 35.24. The Board of Directors have recommended a Dividend of 25% (Rs. 2.50) per equity share for the financial year ended on March 31, 2024. Your Company has been steady in its dividend payout to reward its shareholders while maintaining growth in its business. This reflects your Company's unwavering commitment to shareholder value creation on sustained basis.

During the year ended on 31st March, 2024, besides performing well, your company has also expanded its hands under CSR contributed towards society by allocating entirety of amount then the tentative CSR expenditure through implementing agencies in local vicinity of our Registered Office towards the measures including but not limited to:

- a) To create equitable opportunities for the under privileged children of the society.
- b) Improving health care by organising regular medical camps.
- c) Contributing to the non-profit organisations indulged in rendering of free services including education, medical and old age home services.
- d) Contribution in Women Empowerment by organizing the programmes on prevention of human trafficking of women and children across India.

Worldover, the importance of embracing sustainable practices gained traction. How countries and organisations gear up to make sustainability central to their growth models in

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order to confront climate change is bound to have an impact on global macroeconomics. Recognising the environmental impact of its actions, your Company's commitment to responsible corporate governance extends beyond shareholder value creation, prioritising the well-being of the world and the communities it serves.

Our people are our biggest asset, and we believe that investing in our people is an investment for the future. We continue to foster a culture that empowers our people to grow – both professionally and personally, alongside the business.

Your Company is what it is today because of its people. Your Company's three decades of success is attributable to the dedication, hard work and accomplishments of every member of Team TEL. Your Company's people policies revolve around the core principles of onboarding the right talent, providing them with a conducive work environment, nurturing talent, i.e. offering opportunities for learning and self development, empowering them by encouraging collaboration and innovation, recognising, rewarding, and celebrating achievements, facilitating career transition and mobility, as well as promoting gender diversity.

One of the fastest growing economies in the world, India, is fast progressing on its 'Viksit Bharat 2047' roadmap, with an aim to become a developed nation by the 100th year of its independence. The Government is taking several steps in this direction including, making significant investment on infrastructure and providing impetus to manufacturing. We are well poised to capitalize on these opportunities and remain dedicated to fostering long-term sustainable growth for the benefit of our stakeholders.

At the core of our organization's success lies a robust and dynamic Board of Directors, whose commitment to excellence drives our strategic vision and operational effectiveness. Our Board is composed of individuals with diverse expertise and deep industry knowledge.

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Each member brings a unique perspective, ensuring a well-rounded approach to decision-making and oversight. This diversity not only enhances our ability to navigate complex challenges but also fosters innovative solutions that keep us ahead of the curve. Our rigorous processes for evaluating board performance, ensuring compliance, and managing risks are designed to uphold the highest standards of integrity and accountability. Looking ahead, the Board remains dedicated to steering the organization towards sustained growth and success. We will continue to leverage our collective expertise, embrace innovation, and uphold our fiduciary responsibilities with the utmost diligence. Thank you for your continued support and trust in our leadership.

Your Company believes that responsible corporate governance is the foundation for long-term success. Committed to the highest ethical standards in all business dealings, fostering transparency and accountability throughout the organisation, your Company's robust governance framework ensures compliance with regulations and global best practices.

I wish you all and your family members all the best!

Thank You!

**Sarabjeet Singh**

**Chairman**

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