

To,  
The Board of Directors,  
Talbros Engineering Limited

**LIMITED REVIEW REPORT ON UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER  
ENDED 30.09.2015 OF TALBROS ENGINEERING LIMITED.**

1. We have reviewed the accompanying statement of un-audited financial results of Talbros Engineering Ltd., Plot No. 74-75, Sector-6, Faridabad for the quarter ended 30.09.2015 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our Responsibility is to issue a report on these financial statements based on our review.
2. 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 can 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 procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 with recognition and measurement principles laid down in Accounting Standard 25 "Interim financial Reporting" and other recognized accounting policies and practices has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR RAKESH RAJ & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Regn. No. 005145N



*Ruchi Jain*  
(RUCHI JAIN)  
PARTNER  
FCA-099920

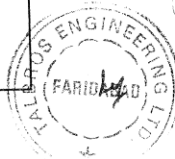
Place- Faridabad  
Date- 29.10.2015

**TALBROS ENGINEERING LIMITED**

Regd. Off. 74-75, Sector-6, Faridabad, Haryana 121006 Ph # 0129-4284300 Fax # 0129-4061541, Email : cs@bnt-talbro.com  
CIN - L74210HR1986PLC033018

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2015**

		QUARTER ENDED			HALF YEAR ENDED		(Rs. In Lac)
S.No	Particulars	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Previous Year ended on 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I							
1	Income from operations						
	a) Net sales / Income from operations (Net of excise duty)	3,203.54	3,196.84	3,778.66	6,400.38	6,634.77	12,619.94
	b) Other operating income	35.43	48.20	(319.14)	83.63	(580.46)	250.07
	Total income from operations (net)	3,238.97	3,245.04	3,459.52	6,484.01	6,054.31	12,870.01
2	Expenses						
	a) Cost of raw material consumed	1,699.97	1,742.79	1,615.19	3,442.76	3,139.96	6,263.77
	b) Changes in inventories of finished goods and work-in-progress	(221.50)	(139.70)	54.78	(361.20)	(263.20)	(152.53)
	c) Employee benefits expense	302.99	270.46	264.49	573.45	512.55	1,082.18
	d) Depreciation and amortisation expense	88.09	85.40	74.93	173.49	146.23	358.90
	e) Other expenses	1,280.65	1,215.73	1,173.89	2,496.38	2,206.77	4,422.71
	Total expenses	3,150.20	3,174.68	3,183.28	6,324.88	5,742.31	11,975.03
	Profit from operations before other income, finance costs and exceptional items (1-2)	88.77	70.36	276.24	159.13	312.00	894.98
3	Other income	58.17	71.46	77.48	129.63	131.13	10.31
4	Profit from ordinary activities before finance costs and exceptional items (3+4)	146.94	141.82	353.72	288.76	443.13	905.29
5	Finance costs	77.96	55.10	68.43	133.06	122.19	245.33
6	(Loss)/Profit from ordinary activities after finance costs but before exceptional items (5-6)	68.98	86.72	285.29	155.70	320.94	659.96
7	Exceptional items	-	-	-	-	-	-
8	(Loss)/Profit from ordinary activities before tax (7+8)	68.98	86.72	285.29	155.70	320.94	659.96
9	Tax expenses	23.57	39.79	92.01	63.36	104.13	205.07
10	Net (loss)/profit from ordinary activities after tax (9+10)	45.41	46.93	193.28	92.34	216.81	454.89
11	Extraordinary items (Net of tax expense Rs. Nil)	-	-	-	-	-	-
12	Net (loss)/profit for the period (11+12)	45.41	46.93	193.28	92.34	216.81	454.89
13	Paid-up equity share capital (Face value Re.10 per Share)	253.83	253.83	253.83	253.83	253.83	253.83
14	Reserves excluding revaluation reserves						2,991.82
15	Earnings per share (Before extraordinary items) (of Rs. 10/- each) (not annualised):						
16 i	(a) Basic	1.79	1.85	7.61	3.64	8.54	17.92
17	(b) Diluted	1.79	1.85	7.61	3.64	8.54	17.92
18	Earnings per share (After extraordinary items) (of Rs.10/- each) (not annualised):						
19	(a) Basic	1.79	1.85	7.61	3.64	8.54	17.92
20	(b) Diluted	1.79	1.85	7.61	3.64	8.54	17.92
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	702,316	702,316	702,424	702,316	702,424	702,316
	- Percentage of shareholding	27.67%	27.67%	27.67%	27.67%	27.67%	27.67%
2	Promoters and promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	1,835,936	1,835,936	1,835,828	1,835,936	1,835,828	1,835,936
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	72.33%	72.33%	72.33%	72.33%	72.33%	72.33%
	Particulars				3 Months Ended 30.09.2015		
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter				NIL		
	Received during the quarter				NIL		
	Disposed of during the quarter				NIL		
	Remaining unresolved at the end of the quarter				NIL		



## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs. in Lac)

S.No	Particulars	As at 30.09.2015	As at 31.03.2015
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>ShareHolders' funds</b>		
a)	Share capital	253.83	253.83
b)	Reserves & surplus	3,094.16	3,001.81
	<b>Sub-total - Shareholder' funds</b>	<b>3,347.99</b>	<b>3,255.64</b>
2	<b>Non- current liabilities</b>		
(a)	Long- term borrowings	651.25	440.89
(b)	Deferred tax liabilities (net)	206.77	168.28
(c)	Long -term provisions	20.74	21.62
	<b>Sub-total - Non-current liabilities</b>	<b>878.76</b>	<b>630.79</b>
3	<b>Current liabilities</b>		
(a)	Short-term borrowings	2,442.61	677.42
(b)	Trade payables	993.34	879.26
(c)	Other current liabilities	729.67	666.40
(d)	Short-term provisions	25.33	444.81
	<b>Sub-total - Current liabilities</b>	<b>4,190.95</b>	<b>2,667.89</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,417.70</b>	<b>6,554.32</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(a)	Fixed assets	2,430.70	2,377.61
(b)	Non - current investments	8.60	8.60
(c)	Long- term loans and advances	1,520.35	472.10
	<b>Sub-total- Non current assets</b>	<b>3,959.65</b>	<b>2,858.31</b>
2	<b>Current assets</b>		
(a)	Inventories	1,972.97	1,271.93
(b)	Trade receivables	1,766.50	1,521.25
(c)	Cash and cash equivalents	38.47	107.77
(d)	Short-term loans and advances	669.80	774.22
(e)	Other current assets	10.51	20.84
	<b>Sub-total- Current assets</b>	<b>4,458.05</b>	<b>3,696.01</b>
	<b>TOTAL - ASSETS</b>	<b>8,417.70</b>	<b>6,554.32</b>

## NOTES:

- The above results for the quarter/half year ended 30.09.2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Thursday, 29.10.2015.
- The statutory auditors of the company have carried out a Limited Review of the unaudited financial results for the quarter/half year ended 30.09.2015.
- The entire operations of the company relate to only one segment viz. Automotive Components. therefore the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" is not applicable.
- The EPS has been computed in accordance with AS-20.
- Depreciation has been charged on double shift and triple shift basis as per the actual running of plants.
- Previous period's/ year's figures have been regrouped/rearranged wherever considered necessary.

For and on behalf of the Board

Place Faridabad  
Date 29.10.2015



(Tarun Talwar)  
Managing Director  
DIN: 02276634