



DSRV AND CO LLP

(Formerly known as Dinesh Mohan & CO)
CHARTERED ACCOUNTANTS

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

To
The Board of Directors,
Talbros Engineering Limited

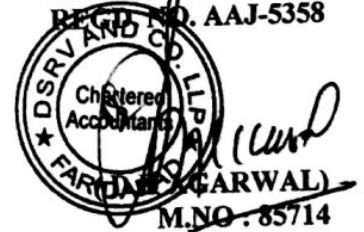
LIMITED REVIEW REPORT ON UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2017 OF TALBROS ENGINEERING LIMITED.

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 and half year ended 30.09.2017 being submitted by the company pursuant regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended by Circular No. CIR/CFD/FAC/62/2016 dated July 5th 2016 except for the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and 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 the accounting standards as per Section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting policies and practices generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 as amended by Circular No. CIR/CFD/FAC/62/2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DSRV AND CO LLP
(Formerly known as Dinesh Mohan & Co.)

Chartered Accountants

REGD. NO. AAJ-5358



Place- Faridabad
Date- 12.12.2017

TALBROS ENGINEERING LIMITED

Regd. Off. Plot No.74-75-76, Sector-6, Faridabad, Haryana 121006 Ph # 0129-4284300 Fax # 0129-4061541, Email : cs@bnt-talbroe.com
CIN - L74210HR1986PLC033018

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2017

(Rs. in Lac)

S.No	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations					
	a) Net sales / Income from operations (Including excise duty)	4,871.78	4,995.14	4,188.36	9,868.92	8,336.34
	b) Other income	44.50	38.61	44.45	83.11	73.61
	Total income	4,916.28	5,033.75	4,232.81	9,950.03	8,409.95
2	Expenses					
	a) Cost of raw material consumed	1,835.01	1,805.08	1,680.29	3,740.09	3,429.35
	b) Changes in inventories of finished goods and work-in-progress	77.27	139.40	(29.71)	216.67	(172.51)
	c) Excise duty	(0.00)	436.27	371.95	436.27	764.59
	d) Finance cost	97.23	90.81	81.12	188.04	147.25
	e) Employee benefit cost	371.85	393.32	321.13	765.17	646.91
	d) Depreciation and amortisation expense	111.31	100.55	91.26	211.86	177.98
	e) Other expenses	2,057.73	1,634.48	1,526.42	3,692.21	3,029.50
	Total expenses	4,550.40	4,699.91	4,042.46	9,250.31	8,023.07
3	Profit before exceptional and extraordinary items and tax	365.88	333.84	190.35	699.72	386.88
4	Exceptional Items	-	-	-	-	-
5	Profit before extraordinary items and tax	365.88	333.84	190.35	699.72	386.88
6	Tax expenses					
	- Current tax	139.19	91.37	38.94	230.56	82.03
	- Deferred tax	(8.67)	-	-	(8.67)	-
	- Earlier year tax	-	-	(9.45)	-	(9.45)
7	Net Profit/(Loss) from ordinary activities after tax	235.36	242.47	160.86	477.83	314.30
8	Extraordinary Items (net of tax expense)	-	-	-	-	-
9	Net (Loss)/Profit for the period	235.36	242.47	160.86	477.83	314.30
	Other comprehensive income	-	-	-	-	-
10	Total comprehensive income	235.36	242.47	160.86	477.83	314.30
	Paid-up equity share capital					
	No. of Equity shares	2,538,252.00	2,538,252.00	2,538,252.00	2,538,252.00	2,538,252.00
16 i	Earnings per share (Before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	9.28	9.55	6.34	18.83	12.38
	(b) Diluted	9.28	9.55	6.34	18.83	12.38

For and on behalf of the Board

(Vijay Kumar Sharma)
Executive Director
DIN: 00394784

House No. 309, Sector -3, Faridabad
Haryana -121004

Place: Faridabad
Date 12.12.2017

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lac)

S.No.	Particulars	As at 30.09.2017 Unaudited
A	ASSETS	
1	Non-current assets	
a)	Property, Plant & equipment	4,227.35
b)	Capital work-in-progress	1,225.95
c)	Other intangible assets	19.55
d)	Financial assets	8.60
i)	Investments	126.24
ii)	Long term loans and advances	5,607.69
	Total non-current assets	
2	Current assets	2,164.64
a)	Inventories	
b)	Financial assets	2,042.04
i)	Trade receivables	268.70
ii)	Cash and cash equivalents	980.63
iii)	Short term loans and advances	2.74
c)	Other current assets	5,458.75
	Total current assets	
	TOTAL - ASSETS	11,066.44
B	EQUITY & LIABILITIES	
1	Equity	253.83
a)	Equity share capital	4,453.39
b)	Other equity	4,707.22
	Total equity attributable to equity holders	
2	Liabilities	
	Non-current liabilities	
a)	Financial liabilities	1,784.65
i)	Long term borrowings	139.91
b)	Deferred tax liabilities (Net)	25.27
c)	Long term provisions	1,949.83
	Total long term liabilities	
	Current liabilities	
a)	Financial liabilities	1,165.74
i)	Short term borrowings	1,113.14
ii)	Trade payables	1,579.95
b)	Other current liabilities	550.56
c)	Short term provisions	4,409.39
	Total current liabilities	
	TOTAL - EQUITY & LIABILITIES	11,066.44

Notes:

- The above unaudited standalone financial results were, subjected to limited review by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th December, 2017. The review report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- The Company has adopted Indian Accounting Standard (Ind-AS) effective 1st April 2017 (transition date being 1st April 2016) and accordingly unaudited financial results for the quarter and half year ended 30th September, 2017 are in compliance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). Accordingly, previous Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and half year ended 30th September, 2016, have been restated to make the results comparable. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13-Nov-2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013 applicable to company that are required to comply with Ind-AS.
- Financial results for all the period have been prepared and presented in accordance with the recognition and measurement principles laid down in the Ind - AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013.
- The Statutory Auditors have carried out a Limited Review of the Financial Results of the half year ended 30th September 2017.
- The Ind-AS compliant financial results pertaining to period ended 30th September, 2016 and 30th June, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- The statement does not include Ind - AS compliant financial results and balance sheet for the previous year ended 31st March, 2017, as the same are not mandatory as per Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI.
- Reconciliation of profit between Ind-AS and previous IGAAP

Name of the adjustment	Quarter ended 30.09.2017	Half year ended 30.09.2017
Net profit as per IGAAP	235.36	477.83
Add / less - Ind AS adjustments	-	-
Total Comprehensive income as per Ind-AS	235.36	477.83
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th June 2017 and 30th September 2016, for the Six months ended 30th September 2016 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS, the revenue for the quarter ended 30th September 2017, is reported net of GST.
- The company may review its accounting policies or its use of exemptions and accordingly, the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters within the financial year ending 31st March, 2018 as provided in Ind - AS 101 "First-time Adoption of Indian Accounting Standards".
- Tax expenses for the current quarter, are based upon estimation basis and excess/short tax expenses if any, will be adjusted in the last quarter of the financial year 2017-18.
- The figures of the corresponding quarter & half year have been regrouped/reclassified, wherever necessary to conform to current quarter's classification to make them Ind - AS compliant.

Place Faridabad
Date 12.12.2017

For and on behalf of the Board

 Ajay Kumar Sharma
 Executive Director
 DPC Limited
 House No. 308, Sector-3, Faridabad
 Haryana -121004