

RAKESH RAJ & ASSOCIATES

CHARTERED ACCOUNTANTS

REVIEW REPORT

LIMITED REVIEW REPORT ON UN-AUDIT FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2014 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 31.12.2014 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, except for the [possible effect of our observations in para 3, 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**

Place- Faridabad
Date- 23.01.2015



Ruchi Jain
(RUCHI JAIN)
PARTNER
FCA-99920

(Rs. in Lacs)

S.No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	3 months ended	3 months ended	Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
PART I							
1	Revenue from operations						
	(a) Net Sales/Income from Operations (net of excise duty)	3,372.46	3,429.52	2,977.40	8,426.78	8,645.39	11,732.76
	(b) Other Operating Income	74.96	72.31	12.53	199.66	82.81	288.93
	Total Income from operations (net)	3,447.42	3,501.83	2,990.93	8,626.44	8,728.20	12,021.69
2	Expenses						
	(a) Cost of raw material consumed	1,575.12	1,615.19	1,335.23	4,715.08	4,391.38	5,897.79
	(b) Changes in inventories of finished goods and work-in-progress	114.17	54.79	55.13	(146.03)	(178.38)	15.83
	(c) Employee benefits expense	200.53	264.49	278.51	803.07	782.71	1,062.88
	(d) Depreciation and amortization expense	122.48	74.93	72.99	266.72	214.37	286.50
	(e) Other expenses	1,121.30	1,175.89	940.41	3,328.09	2,972.96	3,822.79
	Total expenses	3,221.61	3,185.29	2,784.24	8,963.53	8,243.04	11,978.80
3	Profit from Operations before Other Income, finance costs and Exceptional Items (3-2)	225.81	316.54	206.69	662.91	635.16	942.89
4	Other Income	0.87	0.17	1.32	7.20	5.75	7.72
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	226.68	316.72	208.01	670.11	640.91	950.61
6	Finance costs	58.64	68.43	87.34	183.82	261.46	380.71
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	168.04	248.29	120.67	486.29	379.45	569.90
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	168.04	248.29	120.67	486.29	379.45	569.90
10	Tax Expenses	52.05	92.01	37.00	156.18	132.00	199.61
11	Net Profit from Ordinary Activities After tax (9-10)	115.99	156.28	83.67	330.11	247.45	370.29
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit for the period (11+12)	115.99	156.28	83.67	330.11	247.45	370.29
14	Paid-up Equity Share Capital (Face value Rs.10 per Share)	253.83	253.83	141.81	253.83	141.01	253.83
15	Reserves excluding Provision Reserves as per balance sheet of previous accounting year						2,746.48
16	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	4.57	7.61	5.72	13.11	20.40	18.03
	(b) Diluted	4.57	7.61	5.72	13.11	20.40	18.03
17	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	4.57	7.61	5.72	13.11	20.40	18.03
	(b) Diluted	4.57	7.61	5.72	13.11	20.40	18.03
PART II							
A. PARTICULARS OF SHAREHOLDERS							
1	Public Shareholding						
	- Number of shares	702,316	702,424	514,832	702,316	514,832	702,424
	- Percentage of shareholding	27.67%	27.67%	38.90%	27.67%	36.50%	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	1,835,938	1,835,828	893,488	1,835,938	893,488	1,835,828
	- Percentage of shares (as a % of the total shareholding of the 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%	61.10%	72.33%	63.50%	72.33%
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						

Notes:

- The above results for the quarter ended 31.12.2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Friday, 23.01.2015.
- The limited review by the Statutory Auditors for the quarter as required under clause 41 of the Listing Agreement has been completed and the related report is being forwarded to the Stock Exchanges.
- 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/ year's figures have been regrouped/rearranged wherever considered necessary.

Place Faridabad
Date 23.01.2015



For and on behalf of the Board

(Tanu Talwar)
 Managing Director
 DIN: 02276434
 80, N-26, G.K. II, New Delhi - 110 048