



TalbroS Automotive
Components Ltd.

www.talbroS.com

11th February, 2026

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 505160	Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, G Block Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: TALBROAUTO
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Sub: Q3 & 9M FY26 Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Q3 & 9M FY26 Investor Presentation.

The Investor Presentation will also be available on the website of the Company at <https://www.talbroS.com>.

This is for your information and records.

Thanking you,

Yours Sincerely
For **TalbroS Automotive Components Limited**

Seema Narang
Company Secretary & Compliance Officer



Encl: As above



Driving Future Leadership

Q3 & 9M FY26 INVESTOR PRESENTATION

February 2026

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Q3 & 9M FY26 Financial Highlights

Talbros Automotive Components Limited (TACL) - Group

Group Turnover: ₹ 996 Crs. in 9MFY26 | ₹. 940 Crs. in 9MFY25 ▲ 6%

Sealing Division

Revenue

₹ 430 Crs. | ₹ 414 Crs. ▲ 4%
9MFY26 | 9MFY25

- Gaskets
- Heat shields

Marelli Division (50% JV)

Revenue

₹ 243 Crs. | ₹ 209 Crs. ▲ 16%
9MFY26 | 9MFY25

- Chassis Components

Marelli Talbros Chassis Systems Pvt Ltd

Forgings Division

Revenue

₹ 218 crs. | ₹ 221 Crs. ▼ -1%
9MFY26 | 9MFY25

- Forging Components

Marugo Division (50% JV)

Revenue

₹ 105 crs. | ₹ 96 Crs. ▲ 9%
9MFY26 | 9MFY25

- Anti Vibration Products
- Hoses

Talbros Marugo Rubber Pvt Ltd

TACL Standalone

Q3 & 9M FY26 Consolidated Financial Highlights

Q3 FY26 vs Q3 FY25

Total Income from Operations [^]

₹ 220.4 Crs.
(+ 8.0% YoY)

EBITDA[^] / EBITDA Margin (%)

₹ 39.8 Crs. / 18.0%
(+ 11.7% YoY) / (+60 bps YoY)

Profit After Tax / PAT Margin (%)

₹ 27.2 Crs. / 12.3%
(+ 14.2% YoY) / (+60 bps YoY)

9M FY26 vs 9M FY25

Total Income from Operations[^]

₹ 647.9 Crs.
(+ 2.2% YoY)

EBITDA[^] / EBITDA Margin (%)

₹ 110.2 Crs. / 17.0%
(+ 2.5% YoY)

Profit After Tax / PAT Margin (%)

₹ 72.5 Crs. / 11.2%
(+ 6.9% YoY) / (+50 bps YoY)

Return on Capital Employed (RoCE)*

17.1%

Debt / Equity* (x)

0.11x

Q3 & 9M FY26 Consolidated Financial Highlights

Q3 FY26 vs Q3 FY25

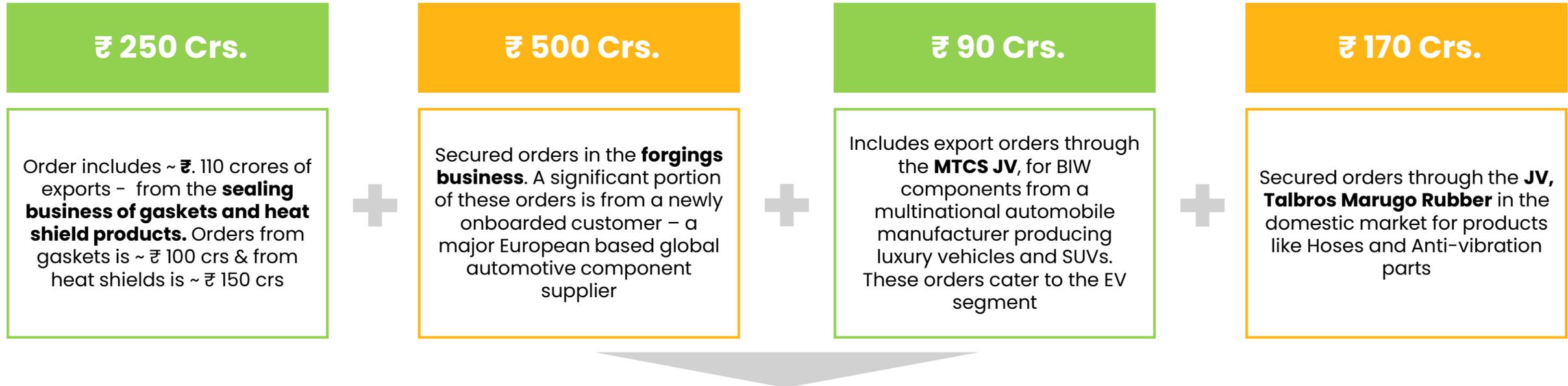
	Gasket & Heat Shield (53% of Revenue) (49% - Gaskets) (4% - Heat shields)	Forgings (24% of Revenue)	MTCS (16% of Revenue)	TMR (7% of Revenue)
Revenue	₹152.5 Crs. +12% YoY	₹67.9 Crs. +1% YoY	₹90.2 Crs. +25% YoY	₹39.4 Crs. +25% YoY
EBITDA	₹27.6 Crs. +21% YoY	₹12.1 Crs. -5% YoY	₹16.1 Crs. +35% YoY	₹5.6 Crs. +48% YoY

9M FY26 vs 9M FY25

	Gasket & Heat Shield (52% of Revenue) (48% - Gaskets) (4% - Heat shields)	Forgings (27% of Revenue)	MTCS (15% of Revenue)	TMR (6% of Revenue)
Revenue	₹430.6 Crs. +4% YoY	₹218.7 Crs. -1% YoY	₹242.5 Crs. +16% YoY	₹104.6 Crs. +9% YoY
EBITDA	₹73.9 Crs. +6% YoY	₹37.7 Crs. -3% YoY	₹43.8 Crs. +36% YoY	₹13.1 Crs. +9% YoY

New Order Update

TACL along with its JV's has received orders worth over ₹ 1,000 crores



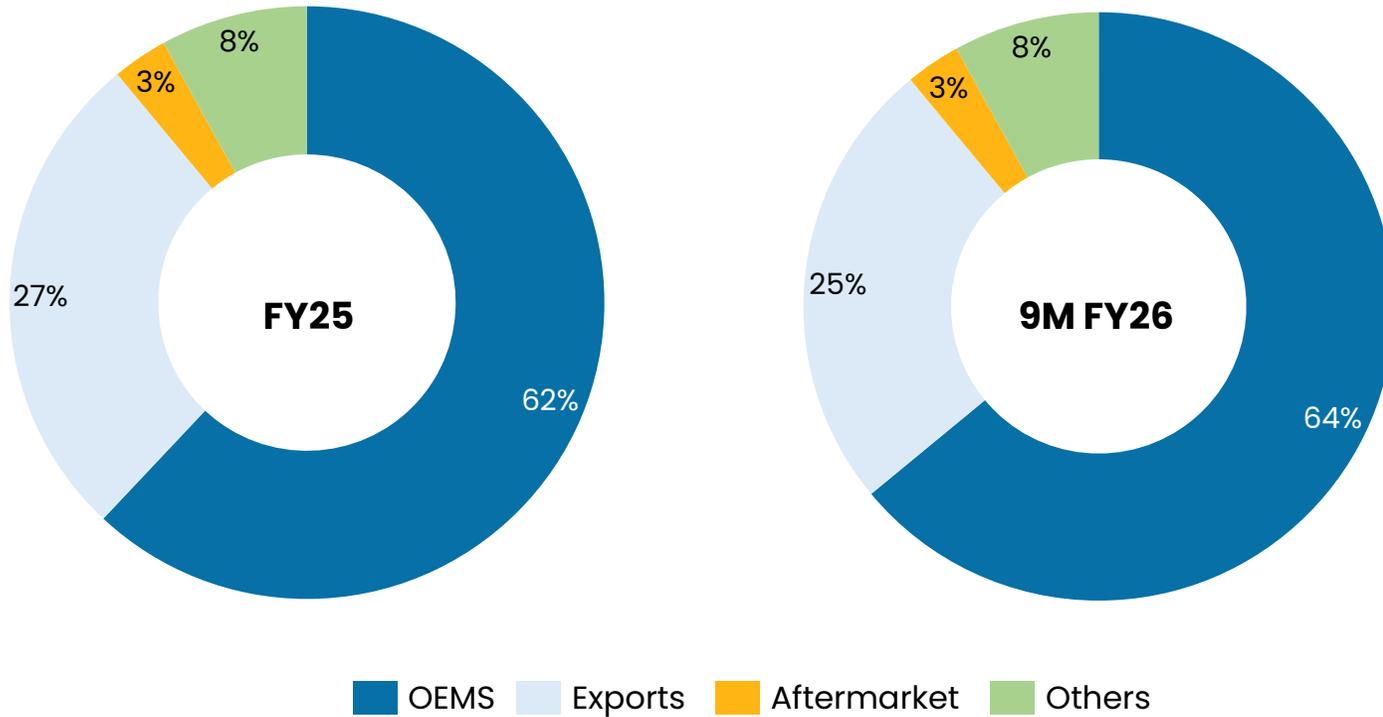
- ✓ **The company is deepening its footprint in a highly competitive and demanding market of Europe.** This expansion not only demonstrates the company's capability to meet global benchmarks but also positions it as a reliable supplier within the European automotive ecosystem. **As a result, the company is gaining market share in this region.**
- ✓ These orders are to be executed over the period of next 5 years
- ✓ The commercialization for these products will start from FY27
- ✓ These orders include **~Rs. 100 crores** order received for **EV segment**
- ✓ These orders include **~Rs. 700 crores** order received for **Exports segment**

Consolidated P&L Statement

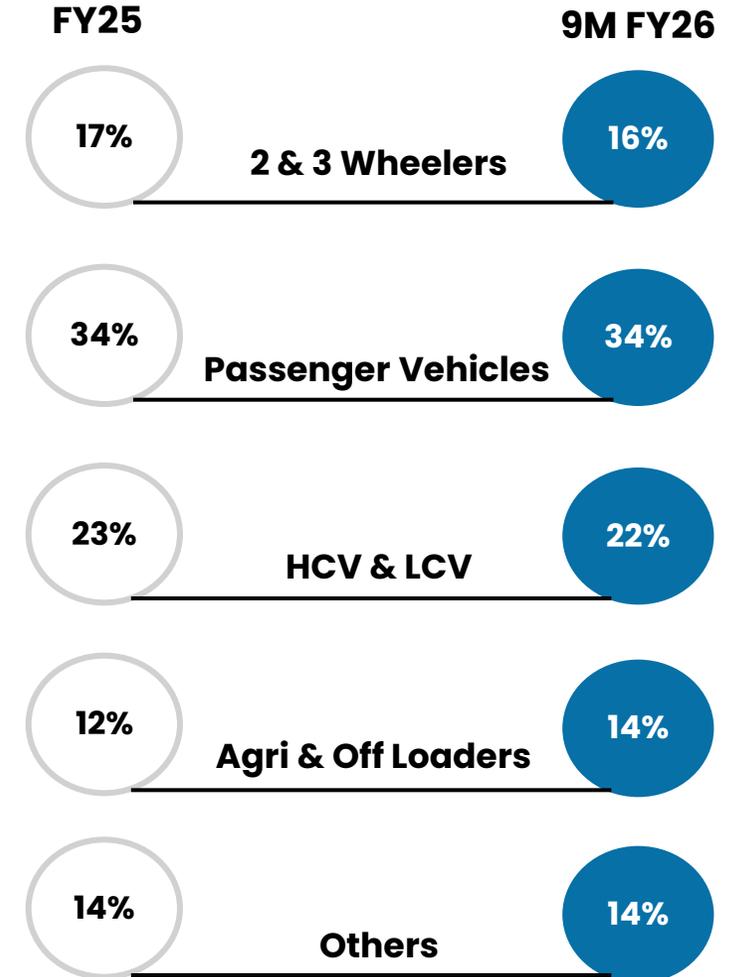
Particulars (Rs. in crores)	Q3 FY26	Q3 FY25	Y-o-Y	9M FY26	9M FY25	Y-o-Y
Revenue from Operations	213.6	201.5	6%	633.5	621.2	2%
Other Income	6.9	2.9		14.4	12.6	
Total Revenue from Operation	220.4	204.4	8%	647.9	633.8	2%
Raw Material	110.9	105.6		330.2	331.9	
Employee Cost	25.0	22.2		75.0	68.6	
Other Expenses	44.8	41.0		132.5	125.8	
EBITDA	39.8	35.6	12%	110.2	107.5	3%
EBITDA Margin	18.0%	17.4%		17.0%	17.0%	
Depreciation	8.5	8.1		24.4	24.1	
EBIT	31.3	27.5	14%	85.8	83.4	3%
EBIT Margin	14.2%	13.4%		13.2%	13.2%	
Finance cost	3.5	3.2		10.0	10.0	
Share of Profit from JVs	6.2	5.2		15.1	12.4	
Profit before Tax (Before Exceptional Items)	34.0	29.4	15%	90.9	85.8	6%
Tax	6.8	5.6		18.4	18.0	
Profit After Tax (Before Exceptional Items)	27.2	23.8	14%	72.5	67.8	7%
PAT Margin %	12.3%	11.7%		11.2%	10.7%	

Diversified Revenue Mix

Breakup (Type of Market)*

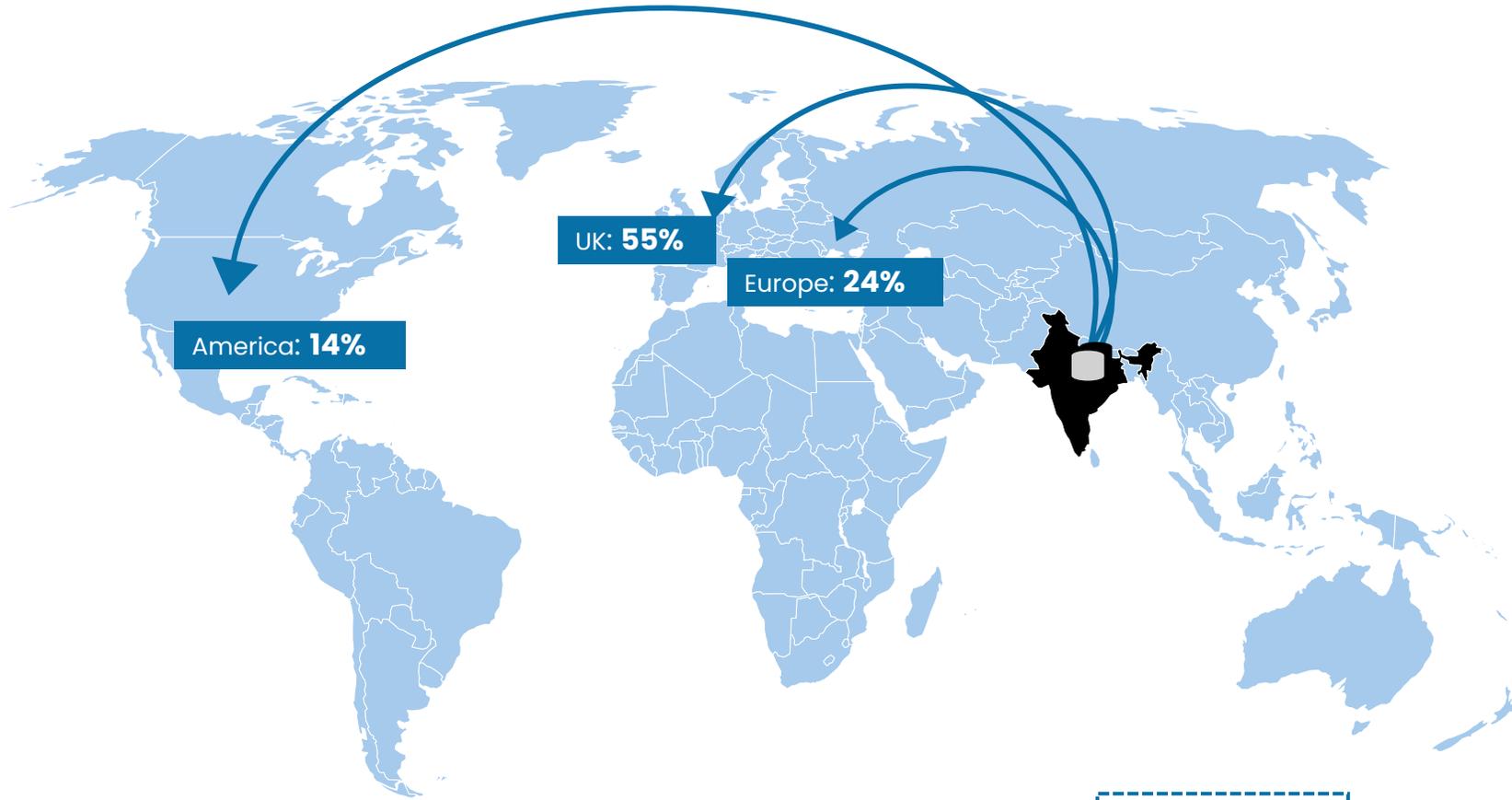


By Market Segment



*Proportionate share of JV

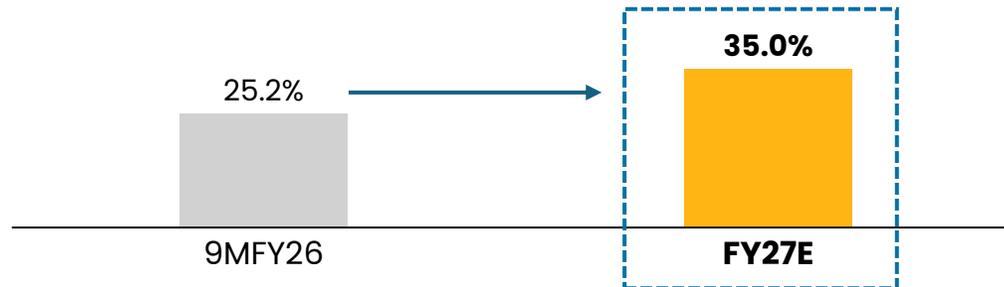
Export Profile



Well-Positioned to Capitalise on Global OEM Sourcing Shifts

- ✓ Diversified exports with Europe & UK comprising of ~80%
- ✓ Structural challenges in Europe’s auto industry—weak OEM and Tier-1 balance sheets—are driving supplier consolidation and sourcing shifts
- ✓ Global OEMs reducing China dependence are accelerating supply-chain realignments toward reliable alternate geographies
- ✓ Talbros is well positioned to benefit, leveraging strong engineering, cost competitiveness, and execution capabilities
- ✓ Export order book continues to strengthen, supported by deeper global OEM relationships
- ✓ ₹700 Crs of recent export order wins, including from a large European auto OEM, provide strong medium-term visibility

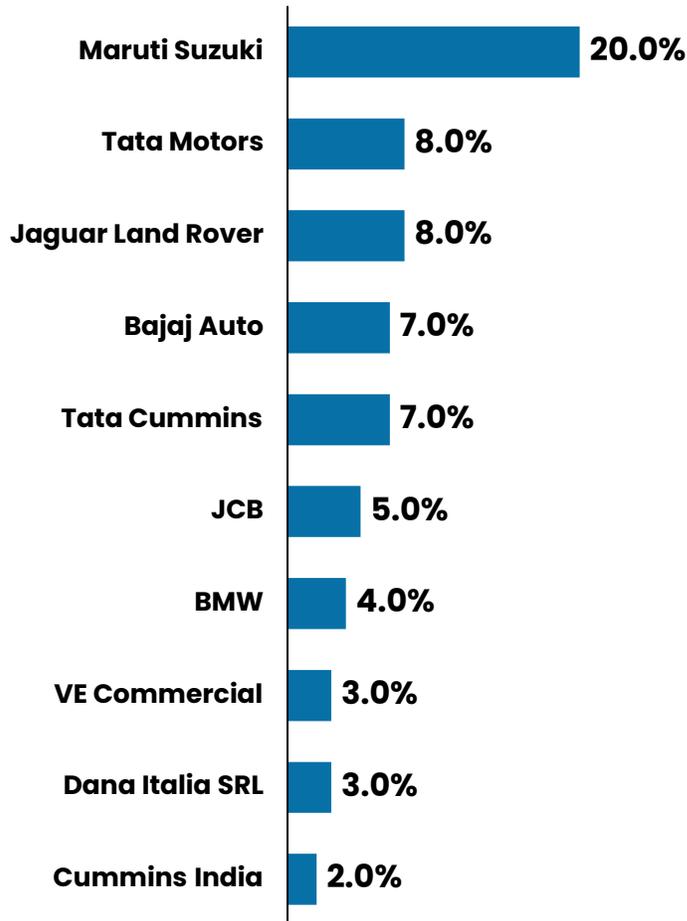
Export Contribution (%)



Diversified Customer Base

9M FY26

Top 10 customers



2 Wheeler

Passenger

HCV/LCV

Agri & Off Loader

Hedged Customer Base

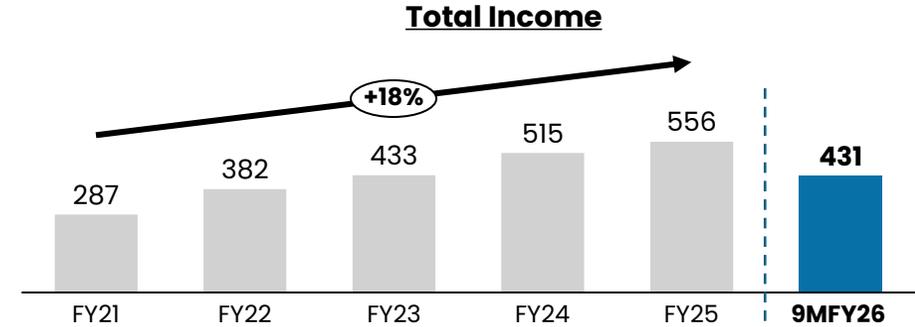


Business Verticals

Gasket & Heat Shields Business

Market Leader

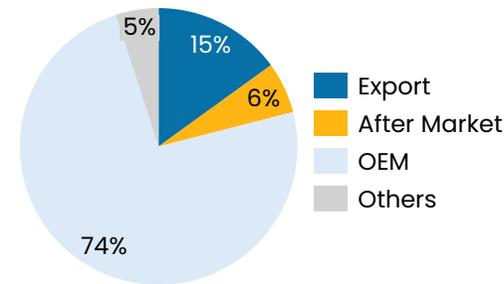
- ✓ ~50% Market share in Gaskets 3x the nearest competitor
- ✓ Market Leader in – Two-Wheeler, Agri & Off Loaders, HCV & LCV segment
- ✓ **Single Source** Supplier for **5** of our customers



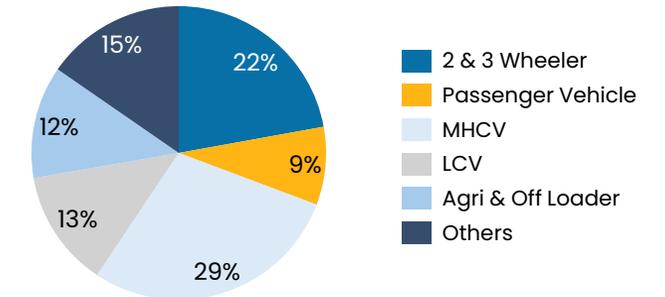
Key Customers



Segment Wise Breakup



9MFY26 Breakup



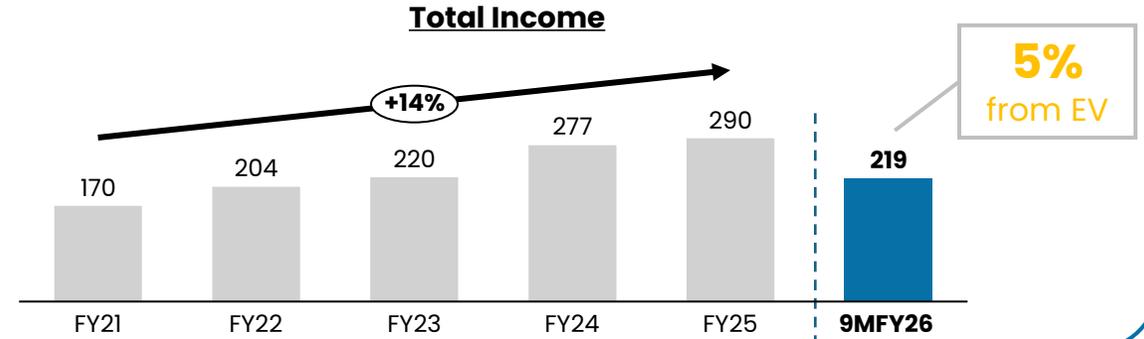
Heat Shields

- ✓ Signed up exclusive contract with SANWA for Light Weight Aluminium Heat Shields which is used for automotive applications specially in PV segment and is a futuristic product technology
- ✓ Value added features like Noise Reduction, Emission Control, Heat Insulation at challenging temperatures and is a widely used on new generation engines including Hybrid and EV's
- ✓ Revenue from **heat shield in 9M FY26 stands ₹ 41.91 Crs.** and from **EV in 9M FY26 Stands at ₹ 0.54 Crs.**

Forgings Business

One Stop Solution Provider

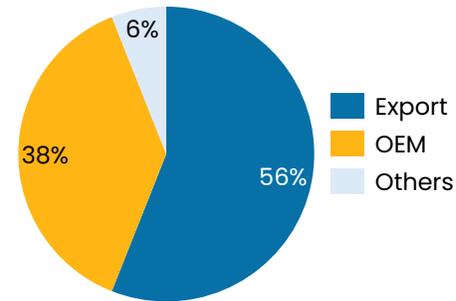
- ✓ One stop solution for **Hot Forging** (750 to 2,500 Ton Press)
- ✓ **Strong presence in Overseas Market & Supplier to Top Tier I companies**
- ✓ **One Stop Solution** for Die Design, Machine parts and Heat treatment (Normalizing and Carbohydriding)
- ✓ Revenue from EV in forging division in 9M FY26 Stands at **₹ 11.53 Crs.**



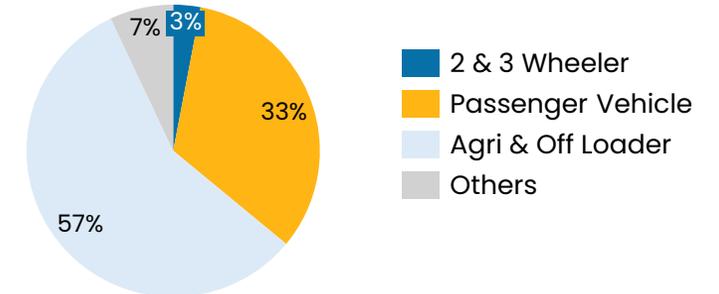
Key Customers



Segment Wise Breakup



9MFY26 Breakup



Product Types:

King Pins

Dump End

Gear Blanks

Retaining Plate

Housing & Yoke Shafts

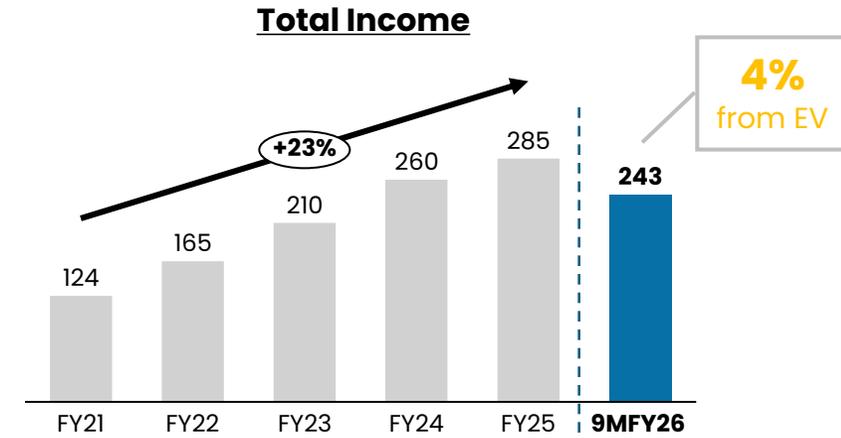
Companion Flange

Strong Global Partnerships – Joint Ventures (MTCS)



Marelli Talbros Chassis Systems Pvt. Ltd. (MTC)

- ✓ **Marelli S.p.a (Milano)** – A global automotive supplier with annual revenue of over € 6 Bn
- ✓ 50:50 partnership commenced production in April 2012
- ✓ 100% Sales to OEMs
- ✓ Significant share of Control Arms business from Maruti Suzuki and Tata
- ✓ **90%+** of the revenue in this JV comes from the PV segment



Products

Control Arms

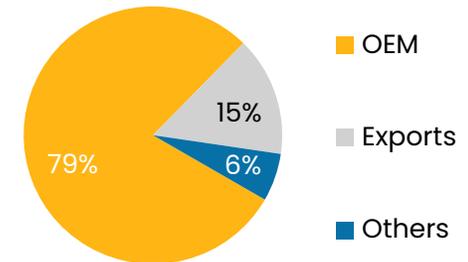
Front Axle

Rear Axle

Key Customers



Revenue Split

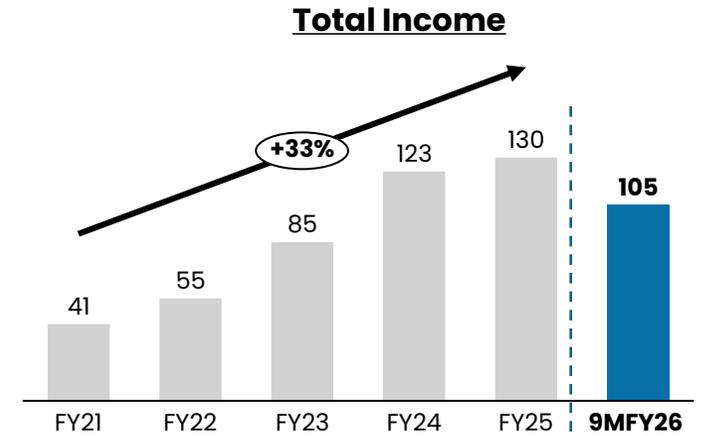


Strong Global Partnerships – Joint Ventures (TMR)

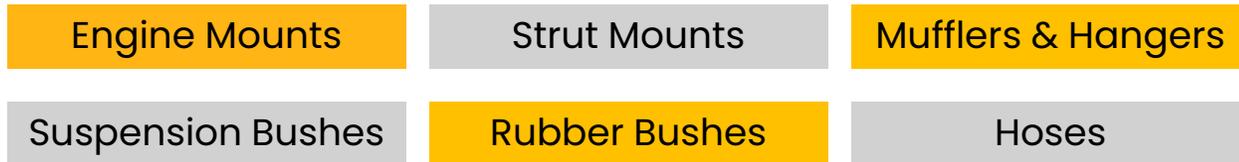


Talbros Marugo Rubber Pvt. Ltd. (TMR)

- ✓ **Marugo Rubber Industries Ltd (Japan)** - Global leader in supply of Anti-Vibration Product and Hoses
- ✓ 50:50 partnership commenced production in February 2013
- ✓ 100% Sales to OEMs predominantly Maruti Suzuki
- ✓ **~90%** of the revenue in this JV comes from the PV segment and **8%** from CV segment



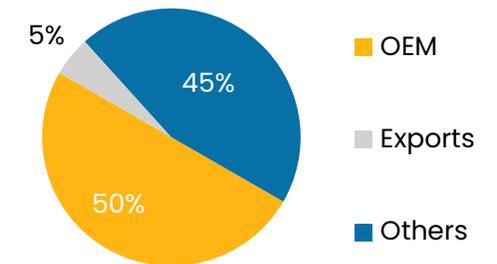
Products



Key Customers



Revenue Split



Lohum Talbros Carbon Pvt. Limited – Joint Venture

LOHUM TALBROS CARBON PVT. LTD



Talbros Automotive Components Ltd

49%



Where Critical meets *Infinite*

Lohum Cleantech Private Ltd

51%

Product Overview

- ✓ **Recovered Carbon Black (rCB):** Carbon black is a fine black powder used to strengthen rubber (also used as a pigment in inks and coatings). rCB is recycled carbon black and can substitute for virgin carbon black.
- ✓ **Devulcanized Rubber:** Natural/synthetic rubber goes through vulcanization to harden. To reuse or recycle rubber (e.g. from tyres), one needs to devulcanize it (break the carbon-sulphur bonds).

Industry Overview

- ✓ Virgin carbon black is a **~\$27 B** market; rCB is a **~\$1.8 B** high-growth subset growing at **+35% CAGR**
- ✓ Devulcanized rubber is **~\$3.5 B market** globally and rising with OEM sustainability targets growing at **+10% CAGR**
- ✓ Early conversations indicate ~20% substitution potential in compounds when quality clears the bar

Scope of Business

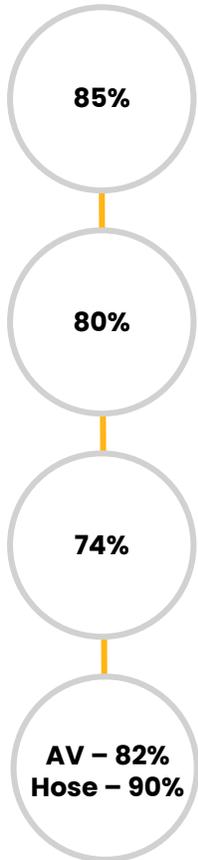
- ✓ The JV is a technology led entry into a large, ESG-advantaged market, with a partner who has technology for the product line.
- ✓ Business to be commenced from July 2026 onwards
- ✓ Subject to lock-in, the non-selling party has Right of First Refusal on the sale of other party's shareholding

Funding Plans

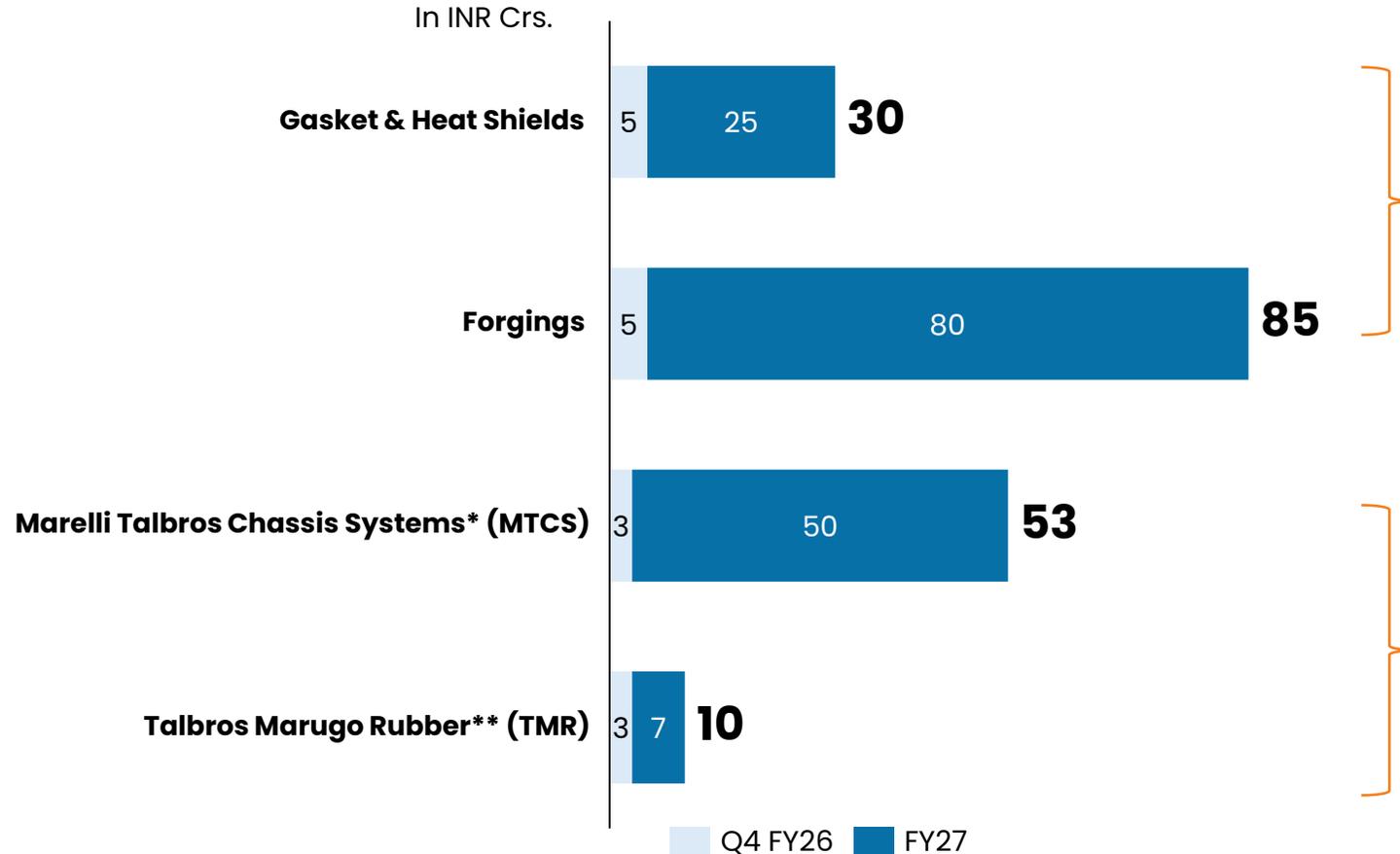
- ✓ Equity funding for the 1st year is ₹ 20 Crs. out of which Talbros' commitment will be at 49% of that (**i.e. ₹ 9.95 Crs.**)

Capex Plans

Capacity Utilization (9MFY26)



Additional Capex to reach revenues in FY27e



To be funded by Internal Accruals & some borrowings

These amounts will be funded by respective Companies through internal accruals and some borrowings

Total Capex

✓ Q4FY26: **INR 16 Crs.**

✓ FY27: **INR 162 Crs.**

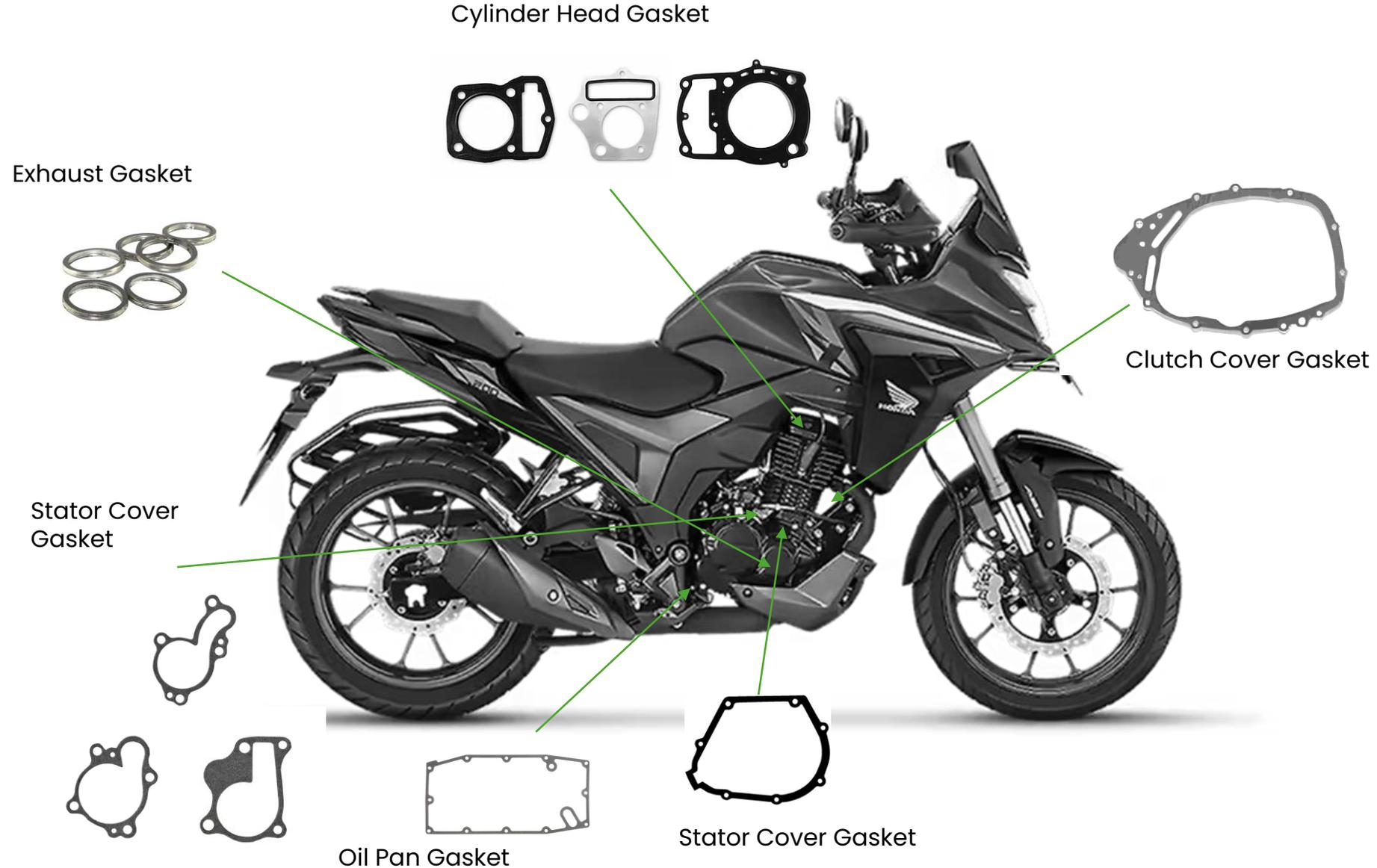
* MTCS is a 50% Joint Venture with Marelli Suspension Systems SpA

** TMR is a 50% Joint Venture with Marugo Rubber

Product Profile

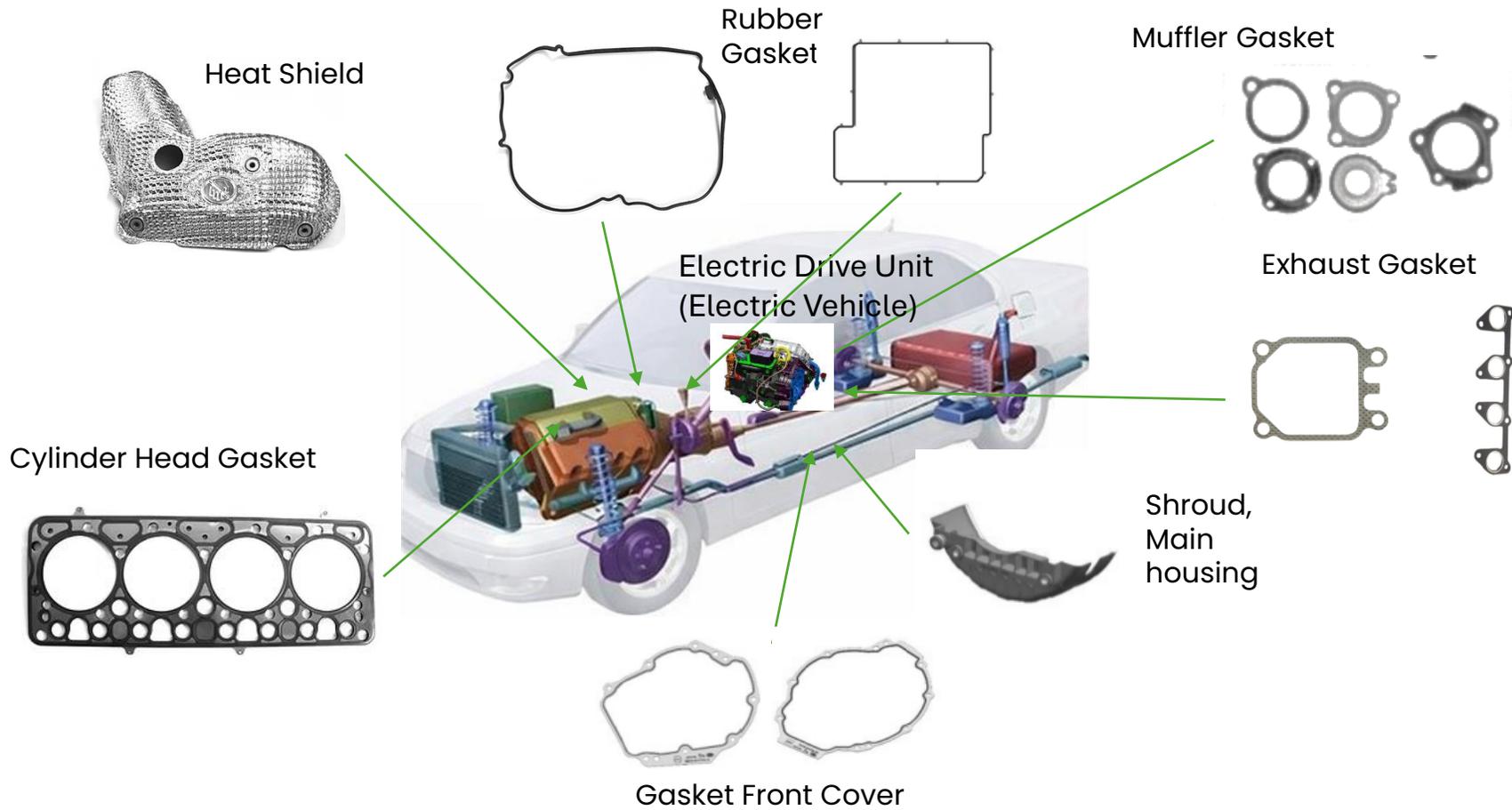
Product Profile – Gasket Division (1/3)

Gasket in 2 Wheelers



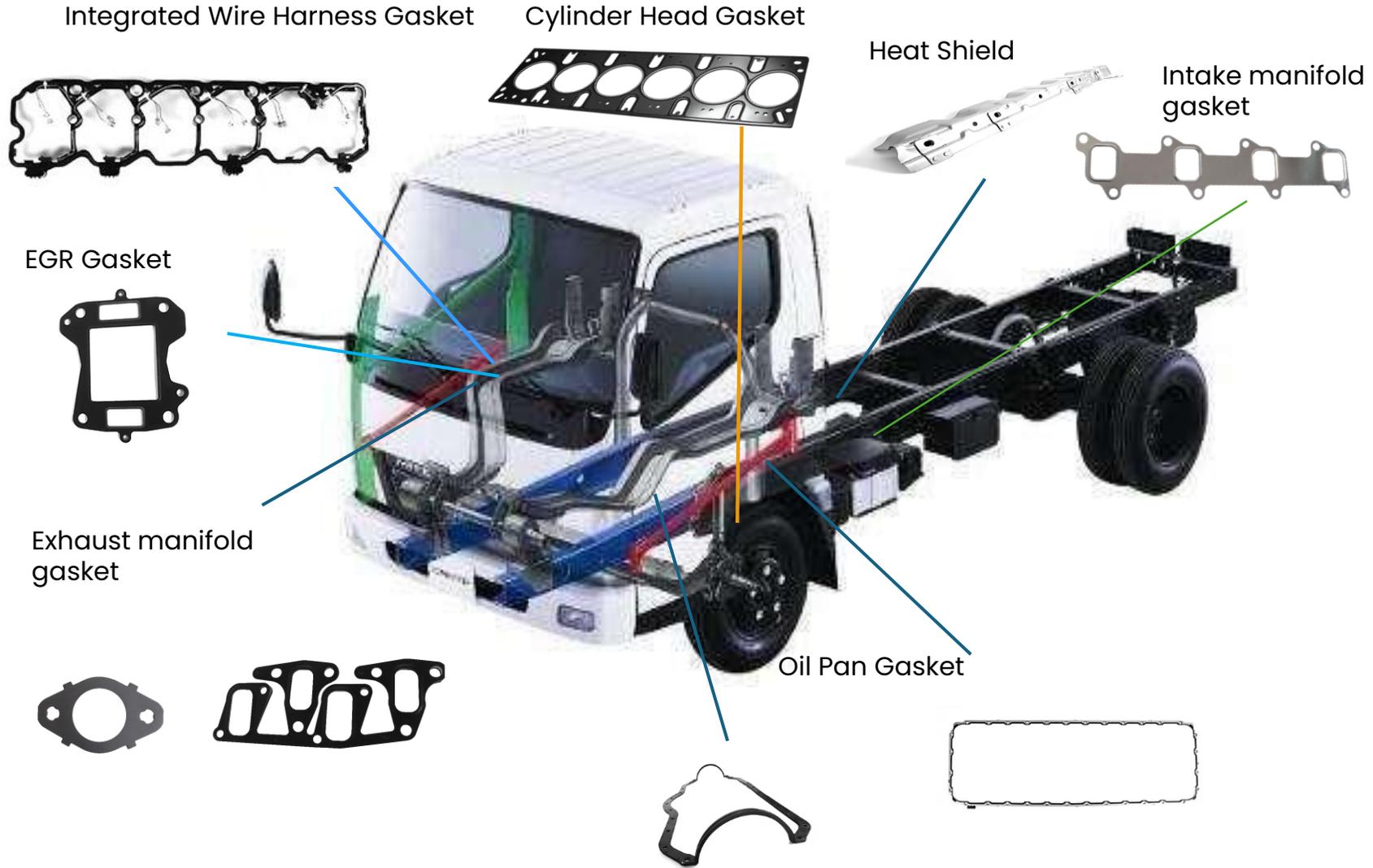
Product Profile – Gasket Division (2/3)

Gasket & Heat shield in Passenger Car

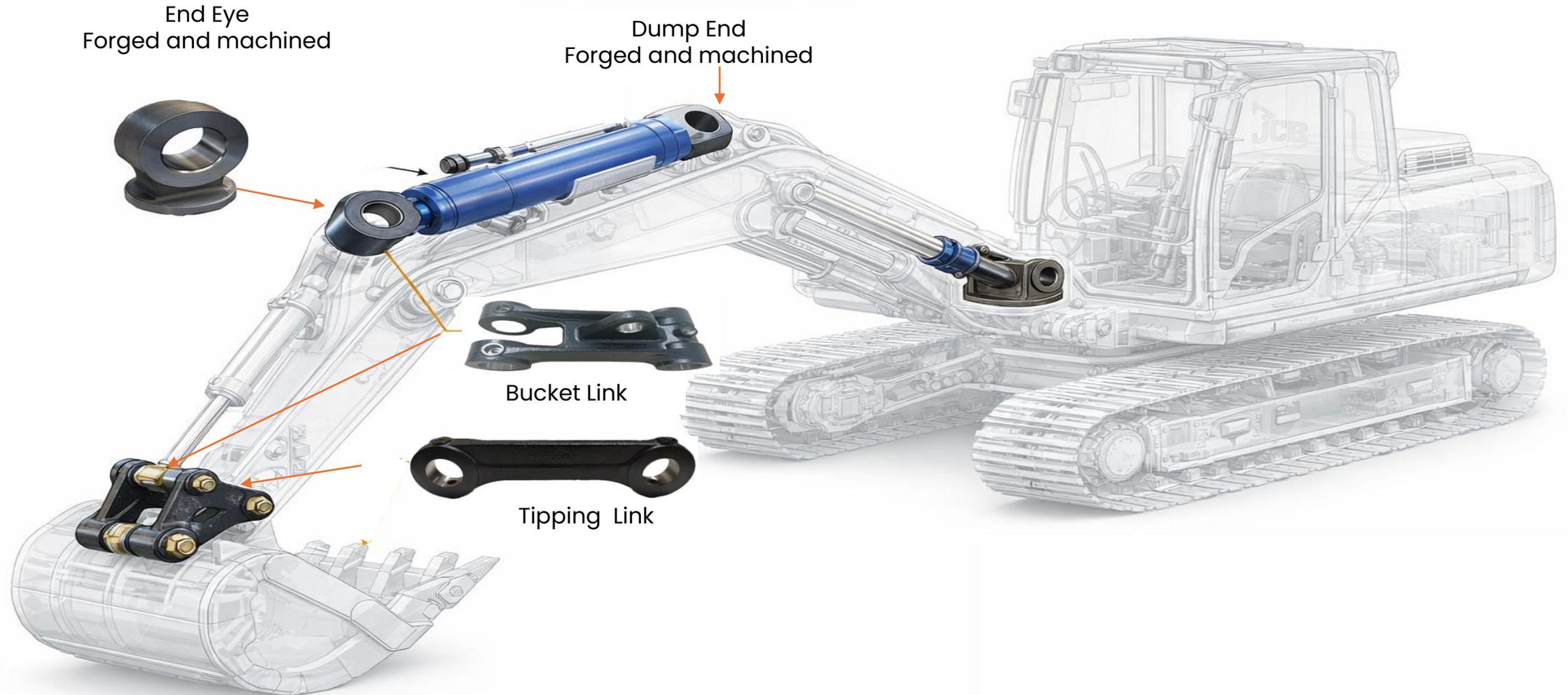


Product Profile – Gasket Division (3/3)

Gasket & Heatshield in Truck

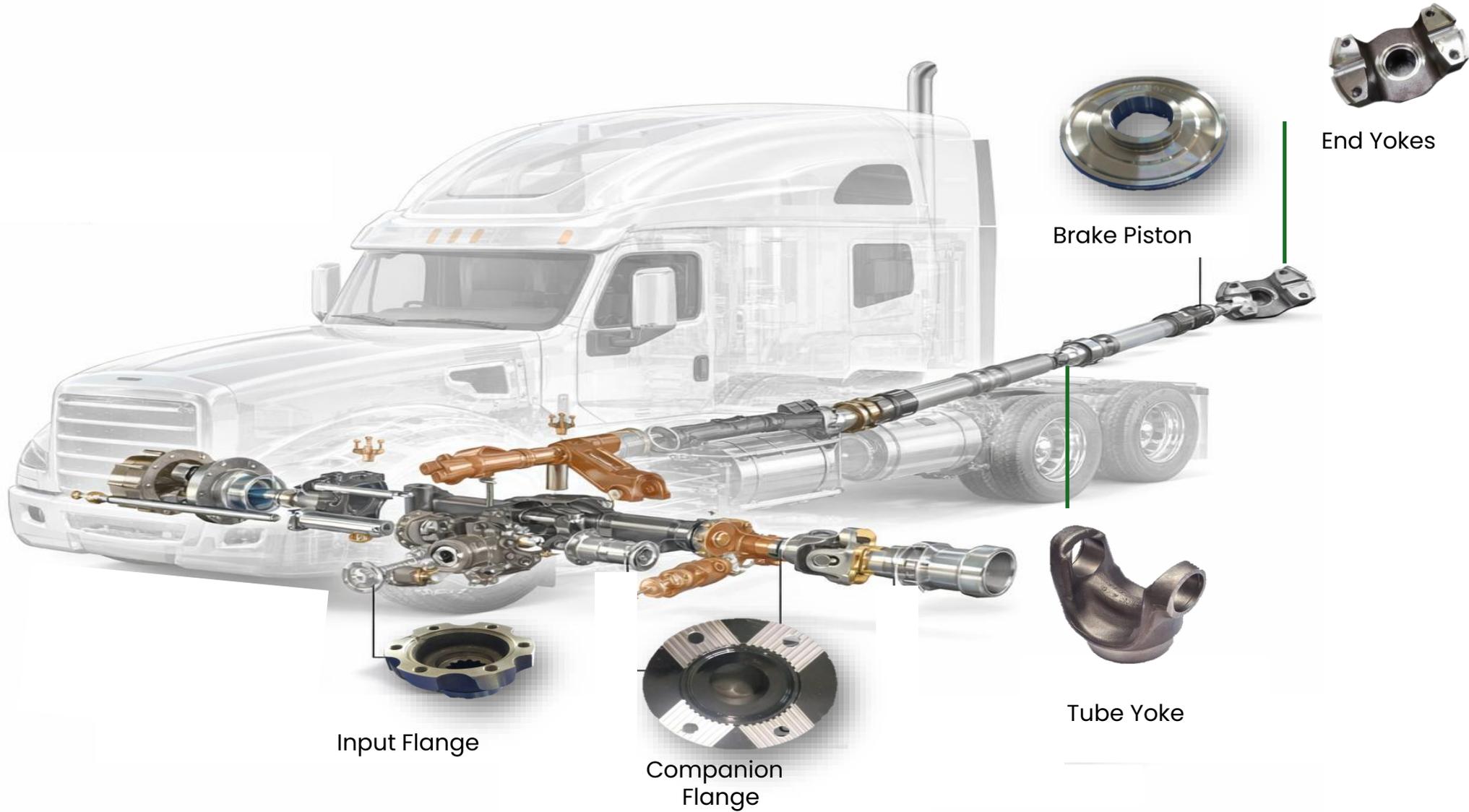


Product Profile - Forging Division



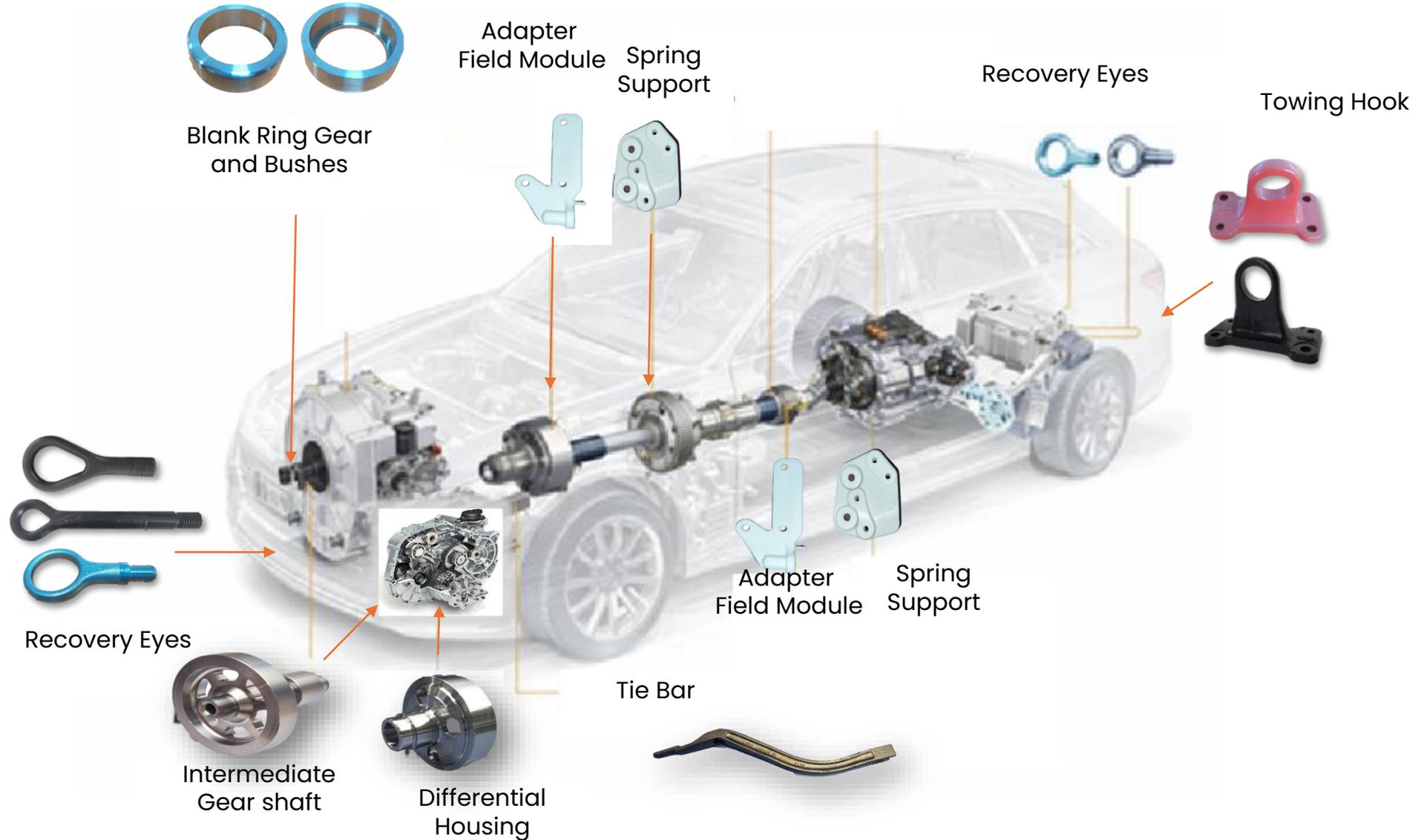
Product Profile - Forging Division

Commercial Vehicles - Components



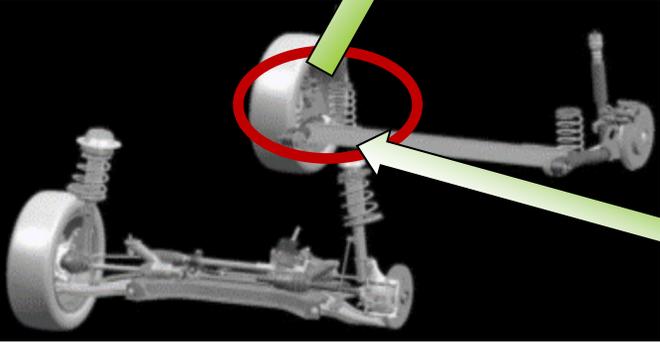
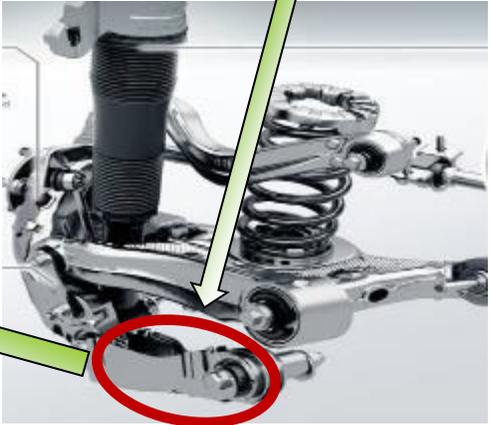
Product Profile - Forging Division

Passenger Vehicles - Components

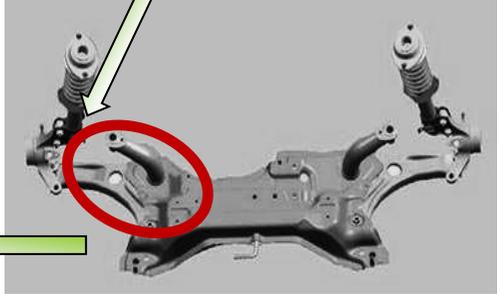
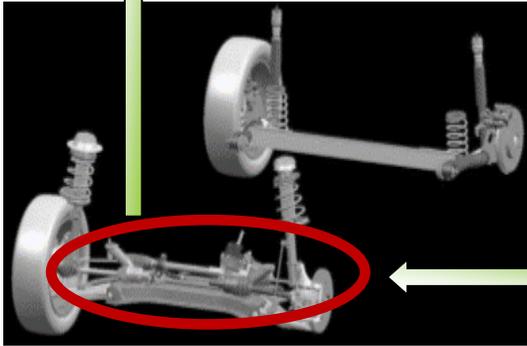
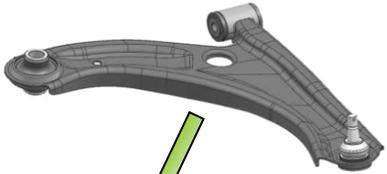
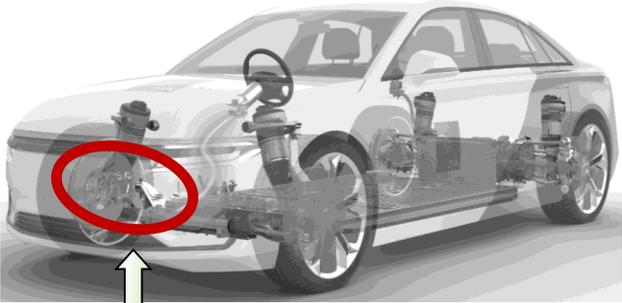


Product Profile – MTCS

Part Name: **Rear Toe Link R/L for Passenger Car**

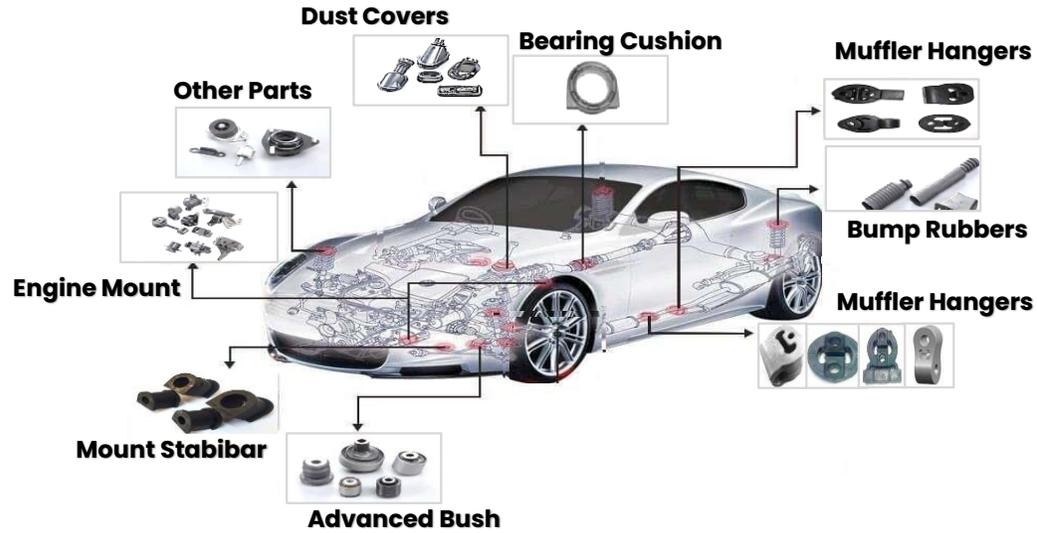


Part Name: **Arm Assy. Front Suspension R/L for Passenger Car**

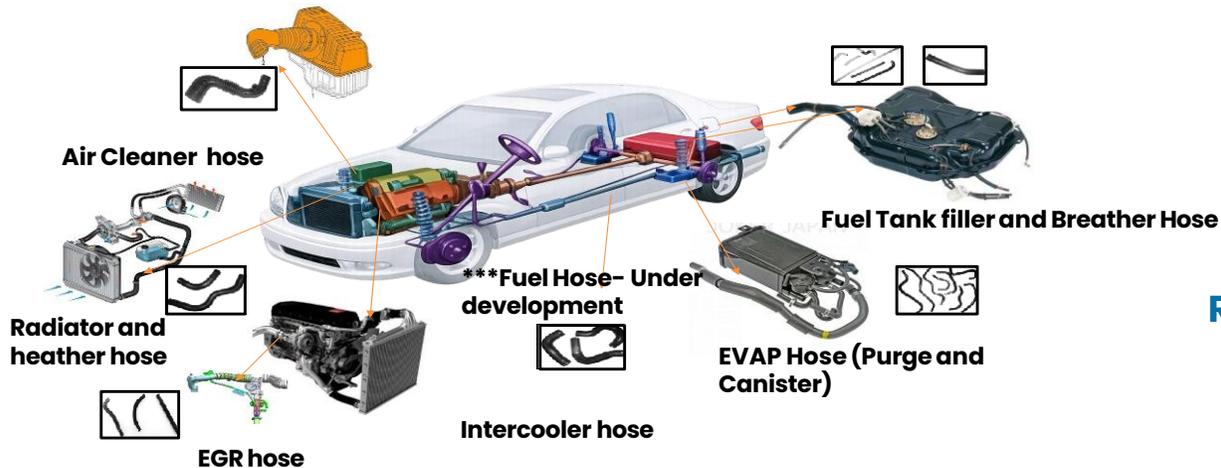
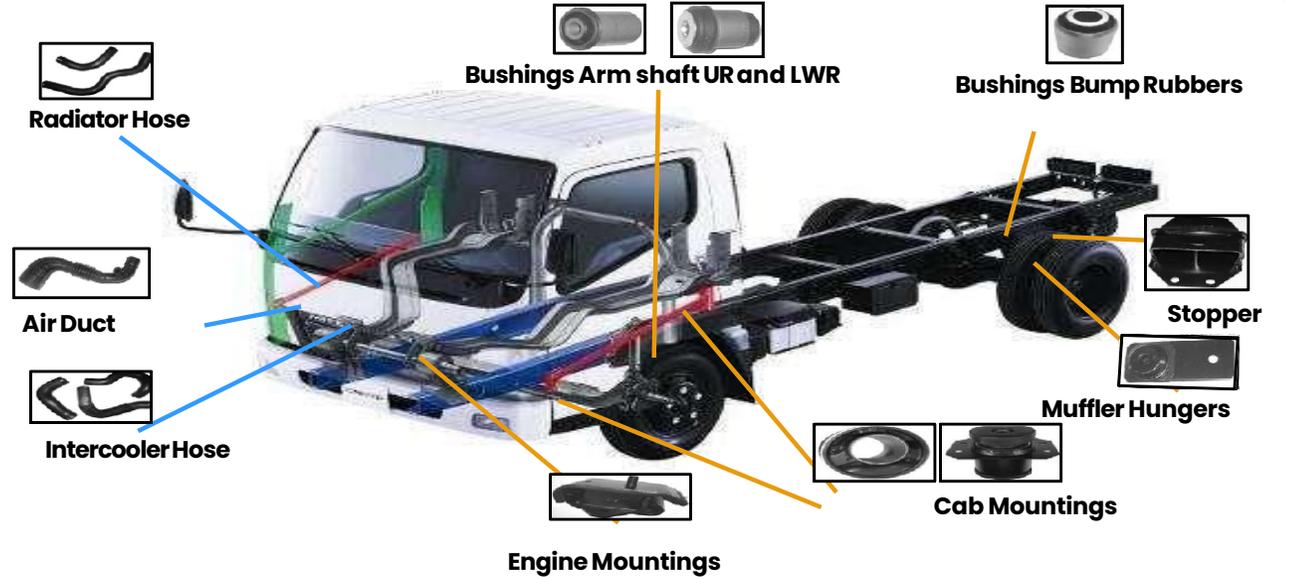


Product Profile – TMR

Variation control parts in Passenger Car



Parts for Truck



Rubber Hose in Passenger Car

Annexures

Strong Board of Directors

Visionary Promoter team with Decades of Industry Experience



Mr. Naresh Talwar

Chairman



Mr. Umesh Talwar

Vice Chairman & MD



Mr. Varun Talwar

Joint Managing Director



Mr. Anuj Talwar

Joint Managing Director



Mr. Navin Juneja

Director & Group CFO



Mr. Vidur Talwar

Non-Executive Director

Diverse and Experienced Independent Board bringing Domain Expertise



Mr. Deepak Jain

Independent Director



Mr. Rakesh Vohra

Independent Director



Mr. Rajat Verma

Independent Director



Mr. Tarun Singhal

Independent Director



Mrs. Priyanka Gulati

Independent Director



Mr. Ajay Kumar Vij

Independent Director

Executive Management Team

Mr. Manish Khanna

Chief Financial Officer

- A Qualified CA and MBA
- He has over 18 years of experience with LeeBoy India Constructions, Doosan Infracore, Escorts Construction Equipment and Amforge Industries

Mr. Suresh Sharma

President – Gaskets Division

- He is an engineer and MBA (Operations)
- He has over 26 years of experience in the Auto Components sector and has worked with Munjal Showa, Endurance, JBM Auto and Omax Auto

Mr. Vivek Singh

President – Forging Division

- He holds a Mechanical Engineering degree and has a rich experience in manufacturing of more than two decades in varied sectors including Auto & Auto component, Railway signaling & Telecom, Geo Info Systems & IT technology and Powertrain.

Mr. Masaru Morisaki

Managing Director – TMR

- He has rich experience in Auto Industry and is actively overseeing Company's performance, participating from Marugo Rubber Industries, Japan.

Mr. Ashish Gupta

CEO – MTCS

- He holds a BE degree and has over 25 years of experience with manufacturing companies in India, Europe & CIS

Mrs. Seema Narang

Company Secretary

- She has over 30 years of experience in the secretarial department and has worked with Whirlpool of India and Aksh Optifibre Limited

Awards & Recognition



Zero defect performance award 2023-24



Part design and development 2023-24



Yield improvement award 2023-24



Bajaj - Quality Award



Kirloskar New Product Development Award



Kaizen Star Award



EPC – Export Excellence Award



Recognition for Achieving

Historical Consolidated Profit & Loss Statement

Particulars (Rs. Crores)	FY25	FY24	FY23
Revenue from Operations	827.1	778.3	647.2
Other Income	17.7	12.6	6.2
Total revenue from Operation	844.7	790.9	653.4
Raw Material	429.4	422.5	351.1
Employee Cost	92.3	81.1	70.7
Other Expenses	175.9	160.0	138.1
EBITDA	147.3	127.2	93.5
EBITDA Margin	17.4%	16.1%	14.3%
Depreciation	31.9	25.9	23.7
EBIT	115.4	101.3	69.8
EBIT Margin	13.7%	12.8%	10.7%
Finance cost	13.7	13.3	11.4
Share of Profit from JVs	17.7	16.2	11.9
Profit before Tax (Before Exceptional Items)	119.4	104.2	70.3
Tax	25.0	21.3	14.7
Profit After Tax (Before Exceptional Items)	94.4	82.9	55.6
PAT Margin %	11.2%	10.5%	8.5%
Exceptional items	0.0	42.5	0.0
Tax on Exceptional Items	0.0	15.4	0.0
Profit After Tax	94.4	110.0	55.6
PAT Margin %	11.2%	13.9%	8.5%

Historical Consolidated Balance Sheet

ASSETS (Rs. Cr.)	Mar-25	Mar-24	Mar-23	EQUITY AND LIABILITIES (Rs. Crs.)	Mar-25	Mar-24	Mar-23
Non-current assets				Equity			
Property, plant and equipment	217.7	209.0	168.0	Equity Share capital	12.3	12.3	12.3
Capital work in progress	22.7	7.3	4.8	Other equity	620.3	524.8	355.2
Investment property	2.5	2.7	2.8	Shareholders' Funds	632.6	537.2	367.5
Intangible assets	0.3	0.6	0.7	LIABILITIES			
Investments accounted for using the equity method	64.0	47.4	71.4	Non-current liabilities			
Financial assets				Financial liabilities			
Investments	145.4	138.4	55.3	Borrowings	3.6	3.4	6.1
Other financial assets	3122	70.7	2.8	Lease Liabilities	8.0	9.9	0.0
Current Tax Assets	1.7	3.3	2.2	Other financial liabilities	0.5	0.3	0.2
Other non-current assets	3.5	6.7	3.6	Provisions	2.7	2.1	2.0
Non-Current Assets	489.0	486.0	311.6	Deferred tax liabilities (net)	34.7	33.5	14.5
				Other non-current liabilities	0.2	1.1	0.8
Current assets				Non-Current Liabilities	49.6	50.2	23.6
Inventories	125.9	126.8	132.5				
Financial assets				Current liabilities			
Trade receivables	245.7	210.3	168.5	Financial liabilities			
Cash and cash equivalents	14.8	2.4	5.3	Borrowings	79.5	82.8	80.8
Bank balances other than Cash and Cash equivalents	48.2	2.8	2.8	Lease Liabilities	2.7	2.6	0.1
Loans	1.6	2.7	3.9	Trade payables	169.6	167.7	168.9
Other financial assets	1.9	1.6	1.4	Other financial liabilities	8.0	8.6	8.4
Other current assets	23.5	24.2	29.8	Other current liabilities	7.2	6.3	5.3
Current Assets	461.5	370.8	344.2	Provisions	1.4	1.3	1.2
TOTAL - ASSETS	950.5	856.7	655.8	Current tax liabilities (net)	0.0	0.0	0.0
				Current Liabilities	268.3	269.3	264.6
				TOTAL - EQUITY AND LIABILITIES	950.5	856.7	655.8

Historical Consolidated Cash Flow Statement

Particulars (Rs. Crores)	FY25	FY24	FY23
PBT	119.4	146.7	70.3
Adjustments	16.7	-23.5	22.1
Operating profit before working capital changes	136.2	123.2	92.4
Changes in working capital	-32.3	-33.7	-20.5
Cash generated from operations	103.8	89.4	71.9
Direct taxes paid (net of refund)	-23.8	-22.7	-15.4
Net Cash from Operating Activities	80.0	66.7	56.6
Net Cash from Investing Activities	-44.7	-51.8	-37.0
Net Cash from Financing Activities	-22.9	-17.9	-16.3
Net Change in cash and cash equivalents	12.5	-2.9	3.2
Opening Cash Balance	2.4	5.3	2.1
Closing Cash Balance	14.8	2.4	5.3



THANK YOU !

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A graphic consisting of a grid of blue dots of varying sizes, arranged in a pattern that tapers to the right. Below the dots is the text 'Move the Auto World' in a large, bold, sans-serif font. 'Move' is in blue, 'the' is in a smaller white font, and 'Auto World' is in white.

Move the
Auto World