

Talbros Automotive Components Ltd

Q1FY22 INVESTOR PRESENTATION
August 2021



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Talbro Automotive Components Ltd (TACL) - Group

Product Portfolio

Entities

TACL Group Turnover*(Rs. Crs)

		Q4FY21	Q1FY22
Gaskets	TACL Standalone	103	88
	Nippon Leakless Talbro Pvt Ltd	25	13
Forgings	TACL Standalone	59	51
Chassis Components	Marelli Talbro Chassis Systems Pvt Ltd	46	32
Anti Vibration Products & Hoses	Talbro Marugo Rubber Pvt Ltd	14	12
		Q4FY21 247	Q1FY22 196

* Includes other income Including Total Share of JV

Consolidated Q1 – FY22 Highlights

₹ **139** Crores

Total Income[^]



19 Crores

EBITDA[^]

14 %

EBITDA Margin



10 Crores

PAT

Commenting on the performance Mr. Anuj Talwar, Jt. Managing Director, Talbros Automotive Components Limited said:

"I am pleased to announce revenue of Rs. 139 crores during Q1FY22 with EBITDA margin of 14% and reported profit after tax of Rs. 10 crores with 7% PAT margin. Despite the impact of 2nd wave of Covid-19 and drastic jump in commodity prices, we achieved such results. This growth is driven by execution of multi year orders received last year.

We are strategically expanding our footprints in export market and progressing well from 25% of exports in FY21 to 28% in Q1FY22. Our standalone Forgings business achieved 53% revenue from Exports out of total forgings revenue. We remain focused on our target to achieve 30% of export in the coming years.

Our thrust to further improve our performance has led us to new business opportunities and markets. We have successfully started executing orders for EV parts by leveraging our capabilities.

Our hedged portfolio positions us to continue driving sales growth over market, and in this difficult quarter it has helped us to maintain decent amount of revenue and earnings.

We remain very excited about Talbros's future, particularly given our systems and complete vehicle & technology know how approach."

[^] Includes other income

Multi-year orders received in FY21 – Adding to growth in FY22

Multi-Year order win for BIW parts

- Marelli Talbros Chassis Systems Pvt. Ltd., JV company has received multi-year order from a Large European Car Manufacturer. The Order is for supplying BIW (Body in White design) parts
- The order supplies will begin in Q1FY22 from the JV Company's plant in Pune, Maharashtra. The annual order value is estimated at Rs. 14.4 crores. The order value is estimated at approximately Rs. 92 crores over the life of the contract. No major investments will be required to fulfil this order as the JV Company has sufficient capacity.

Careful Strategic Planning And Implementation Efforts



Technical Assistance Agreement with SANWA

- Entered in a Technical Assistance Agreement (TAA) with its Japanese partner 'Sanwa Packing Industry Co. Ltd.' for Light Weight Aluminium Heat Shields
- Light Weight Aluminium Heat Shield – Nimbus (Product name) by Sanwa is the world's first aluminium light weight heatshield for exhaust systems
- This product will be used for automotive applications and is a futuristic product technology which offers 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 EVs
- This product will be of a strong support to OEMs in building BS-VI products

Commenting on the order Mr. Anuj Talwar, Jt. Managing Director, Talbros Automotive Components Limited said:

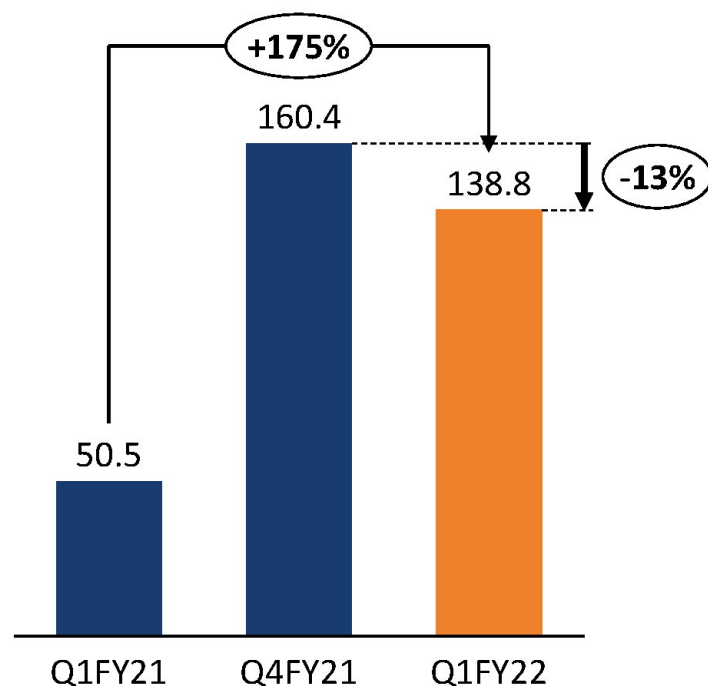
"We had a great start of the year 2021 by addition of this order to our portfolio. This order our second large win in the current financial year and is a testimony to our capabilities of a trusted and quality focused supplier in the Auto Components Industry. This order further enhances the revenue growth visibility and will lead to operating leverage benefits due to low level of capex required to fulfil this order.

We remain buoyant on the export opportunities for Indian Auto Components Industry and believe the positive momentum to continue for specialized manufacturers like us."

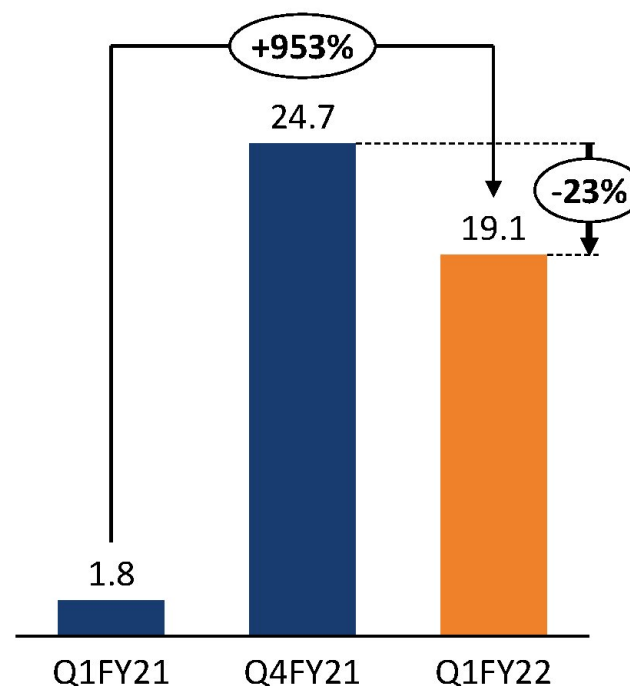
Consolidated Q1 – FY22 Performance Highlights

Rs. Crores

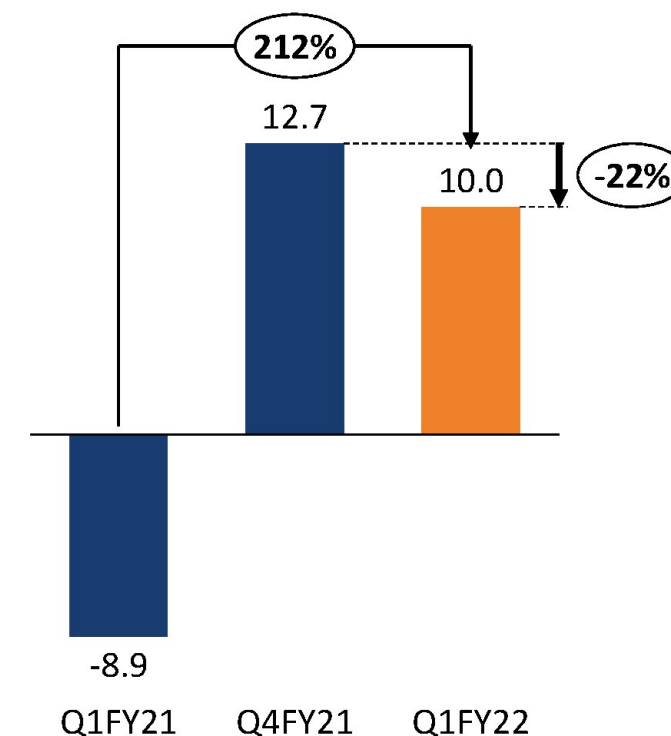
Total Income from Operations[^]



EBIDTA[^]



PAT*



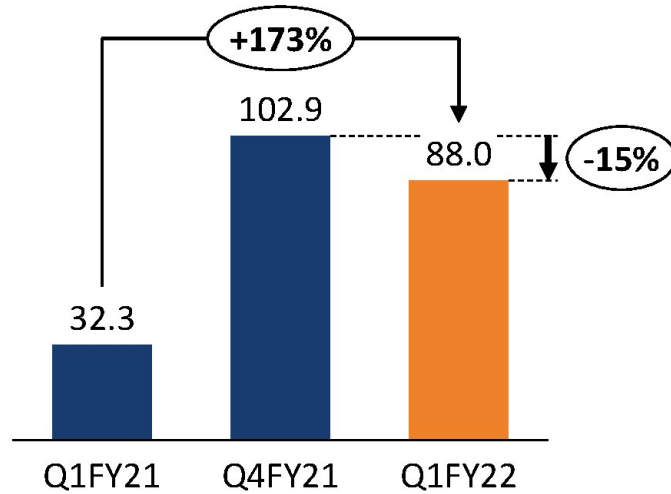
[^] Includes other income

*Q4FY21 PAT is excluding gain on sale of Chennai property of Rs. 18 Cr

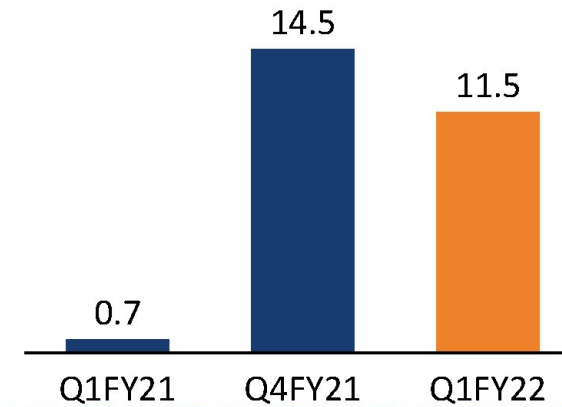
Q1 – FY22 Standalone Business Performance Highlights

Total Income from Operations

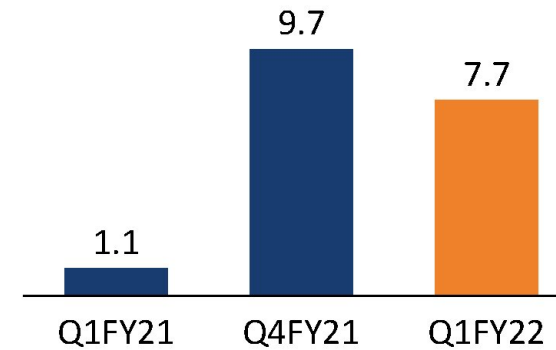
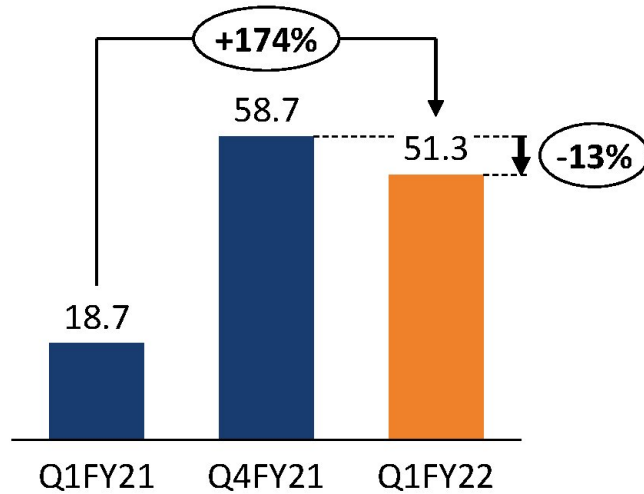
Gaskets



EBIDTA



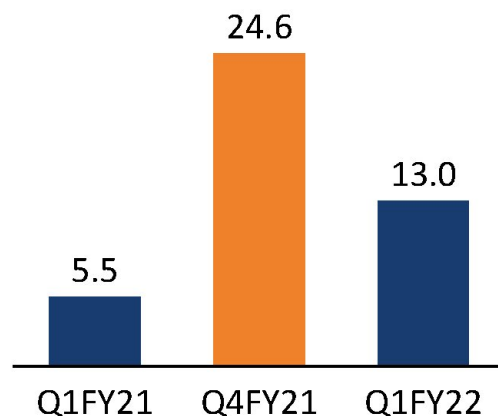
Forgings



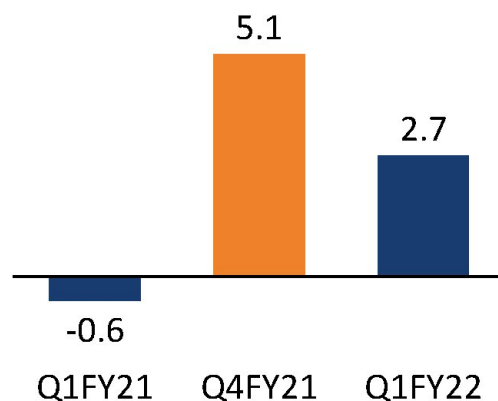
Q1 – FY22 JV's Performance Highlights

Nippon Leakless Talbros Pvt Ltd

Total Income from Operations



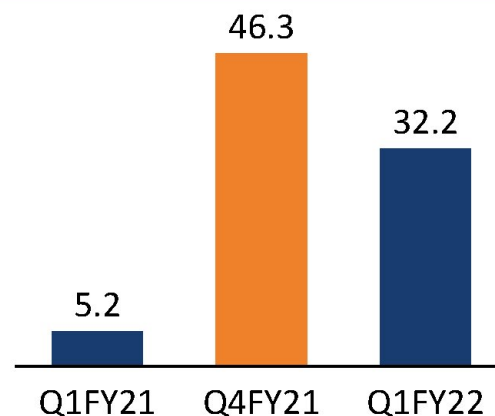
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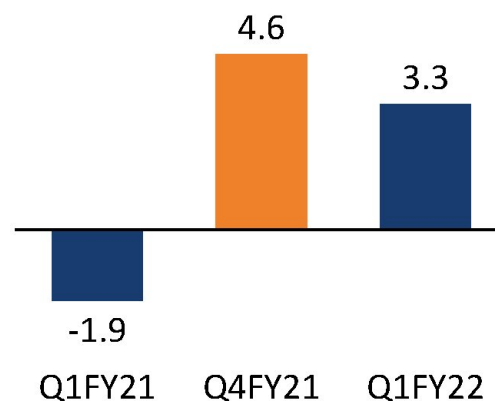
Rs. Crores Including Total Share of JV Includes Other Income

Marelli Talbros Chassis Systems Pvt Ltd

Total Income from Operations

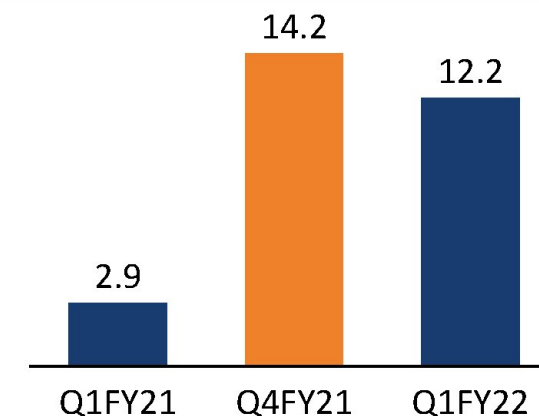


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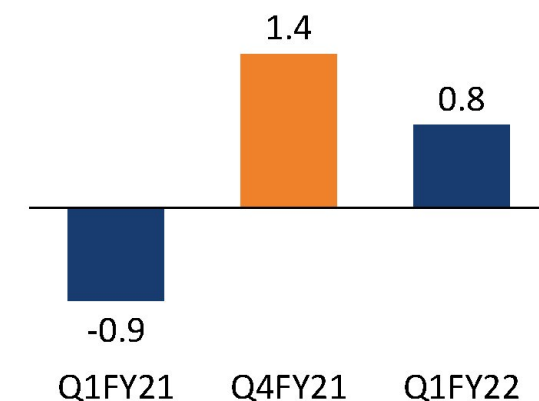


Talbros Marugo Rubber Pvt Ltd

Total Income from Operations

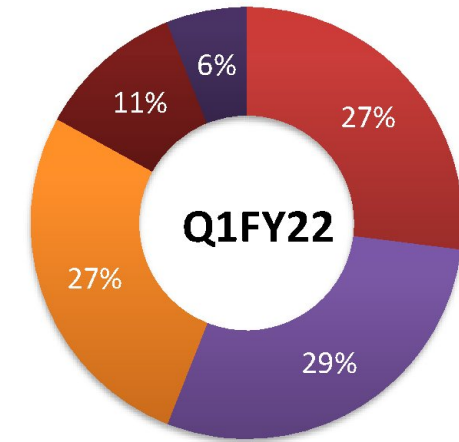
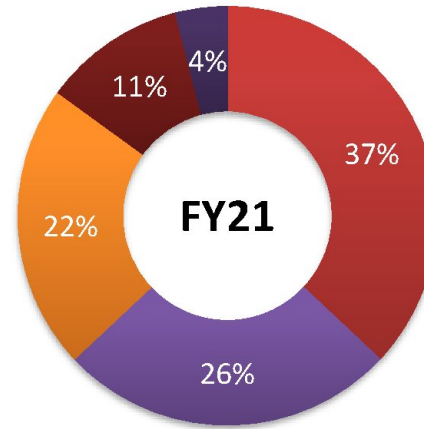
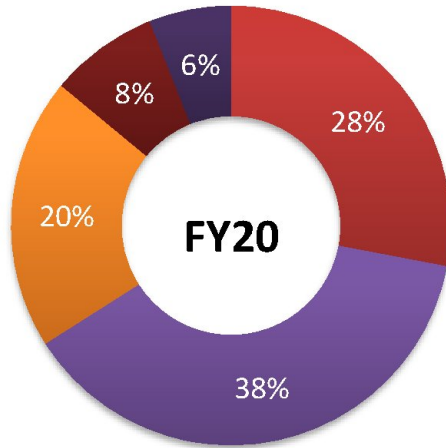


EBIDTA



Across varied segments...

Domestic Break Up*



■ 2 & 3 Wheelers

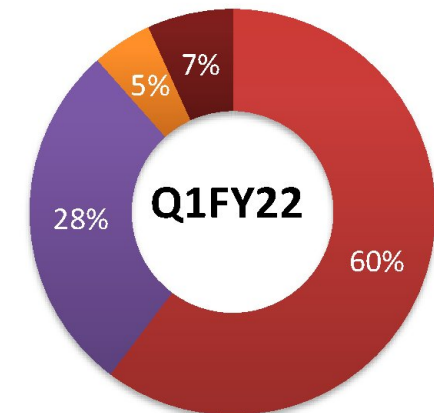
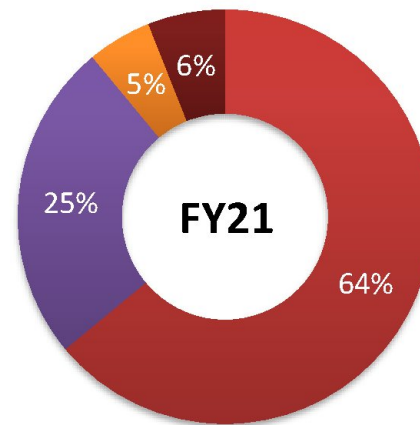
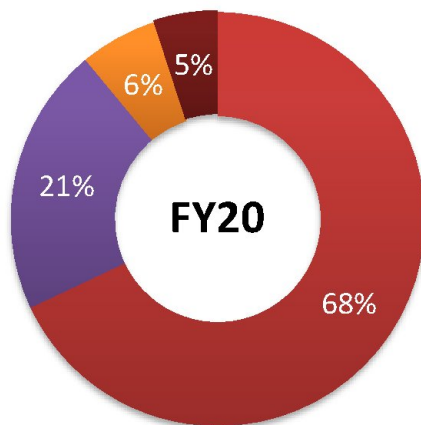
■ Passenger Vehicle

■ HCV & LCV

■ Agri & Off Loaders

■ Others

Overall Break Up*



■ OEM

■ Exports

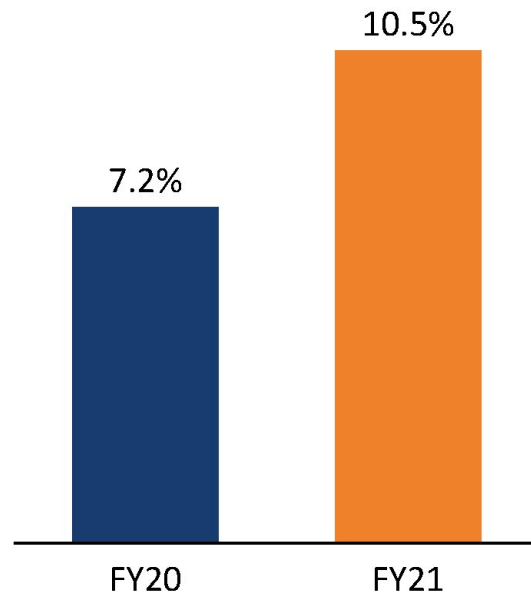
■ After Market

■ Others

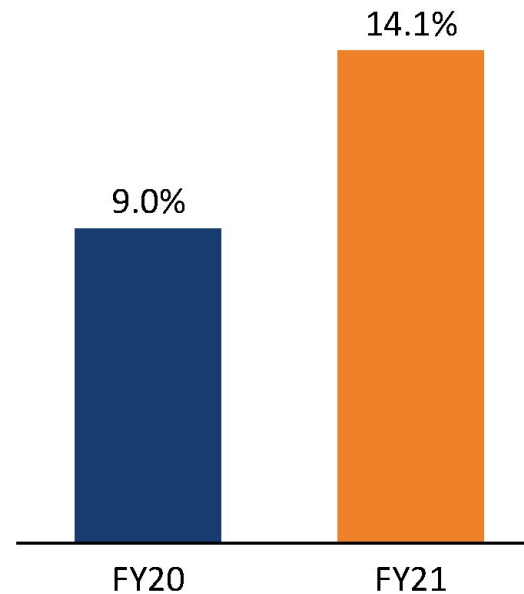
*Proportionate Share of JV

Improving Our Key Metrics

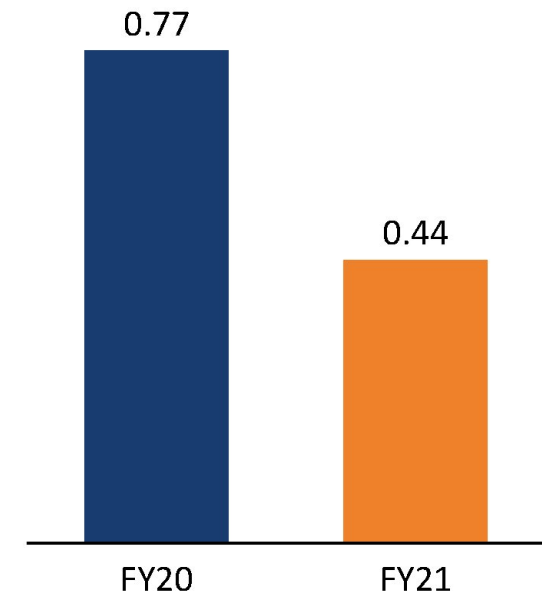
Return on Equity



Return on Capital Employed



Debt/Equity



Note:

- All the ratios have been calculated on Consolidated Basis
- PAT, Net Worth and Capital Employed is excluding Capital Gain
- EBIT is inclusive of JV Profit

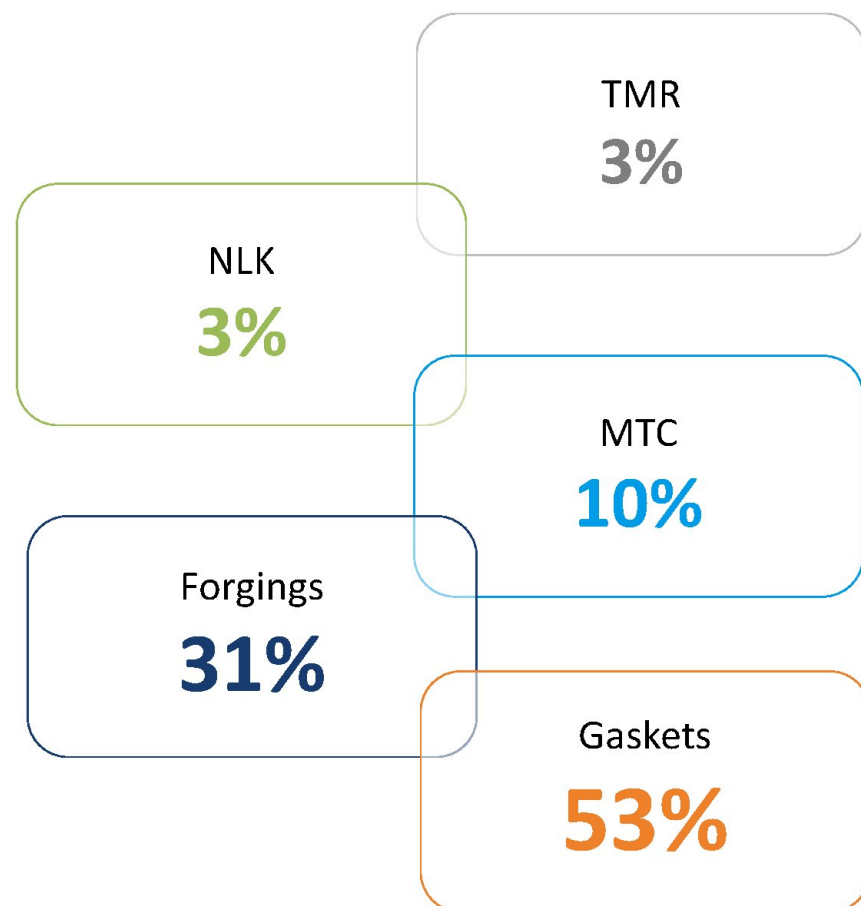
Q1 – FY22 Consolidated Profit & Loss Statement

Particulars (Rs. In crores)	Q1FY22	Q1FY21	Y-o-Y	Q4 FY21	Q-o-Q	FY21
Revenue from Operations	136.8	48.8	180.5%	157.6	-13.2%	444.2
Other Income	2.0	1.7		2.8		9.0
Total revenue from Operation	138.8	50.5	175.0%	160.4	-13.4%	453.2
Raw Material	74.4	28.4		82.4		238.2
Employee Cost	16.2	9.4		16.8		53.9
Other Expenses	29.1	10.8		36.6		96.4
EBITDA	19.1	1.8	953.3%	24.7	-22.6%	64.6
EBITDA Margin	13.8%	3.6%		15.4%		14.3%
Depreciation	5.8	4.6		6.5		23.0
EBIT	13.3	-2.7	584.8%	18.2	-26.8%	41.7
EBIT Margin	9.6%	-5.4%		11.3%		9.2%
Finance cost	3.2	3.7		3.1		13.5
Share of Profit from JVs	1.4	-2.7		2.7		5.5
Profit before Tax (before Exceptional items)	11.4	-9.2	224.9%	17.8	-35.7%	33.7
Tax	1.5	-0.3		5.0		9.2
Profit After Tax (before Exceptional items)	10.0	-8.9	212.4%	12.7	-21.8%	24.4
PAT Margin %	7.2%	-17.5%		7.9%		5.4%
Exceptional items	0.0	0.0		18.1		18.1
Capital Gain Tax on Exceptional items	0.0	0.0		3.4		3.4
Profit After Tax (After Exceptional items)	10.0	-8.9	212.4%	27.4	-63.7%	39.1
PAT Margin %	7.2%	-17.5%		17.1%		8.6%

FY21 Consolidated Balance Sheet

ASSETS	Mar-21	Mar-20	EQUITY AND LIABILITIES	Mar-21	Mar-20
Non-current assets			Equity		
Property, plant and equipment	145.4	149.2	Equity Share capital	12.3	12.3
Capital work in progress	3.0	0.6	Other equity	235.2	185.6
Investment property	3.1	2.9	Sub-total - Shareholders' funds	247.5	197.9
Intangible assets	1.2	1.3			
Intangible assets under development	-	0.2	LIABILITIES		
Investments accounted for using the equity method	51.7	46.1	Non-current liabilities		
Financial assets			Financial liabilities		
Investments	21.5	6.7	Borrowings	14.1	20.1
Loans	1.5	1.5	Other financial liabilities	0.2	0.3
Other financial assets	0.1	0.3	Provisions	2.3	3.1
Non-Current tax assets (Net)	-	2.4	Deferred tax liabilities (net)	5.5	2.9
Other non-current assets	2.5	3.6	Other non-current liabilities	0.7	0.7
Sub-total - Non-Current Assets	230.0	215.0	Sub-total - Non-current liabilities	22.8	27.1
Current assets			Current liabilities		
Inventories	102.1	107.9	Financial liabilities		
Financial assets			Borrowings	70.6	121.1
Trade receivables	155.0	125.2	Trade payables	149.4	105.6
Cash and cash equivalents	2.7	3.7	Other financial liabilities	27.4	20.4
Bank balances other than Cash and Cash equivalents	9.1	3.9	Other current liabilities	4.0	6.8
Loans	4.7	5.7	Provisions	0.9	0.9
Other financial assets	2.8	1.4	Current tax liabilities (net)	6.4	0.0
Other current assets	22.5	17.0	Sub-total - Current liabilities	258.6	254.8
Sub-total - Current Assets	298.9	264.9	TOTAL - EQUITY AND LIABILITIES	528.9	479.9
TOTAL - ASSETS	528.9	479.9			

FY21 - Revenue Contribution



Proportionate Share of JV

Segments

- 2 Wheelers
- 3Wheelers
- Passenger Vehicles
- Commercial Vehicles
- Agri / Off-Loaders and Industrial

Product Portfolio

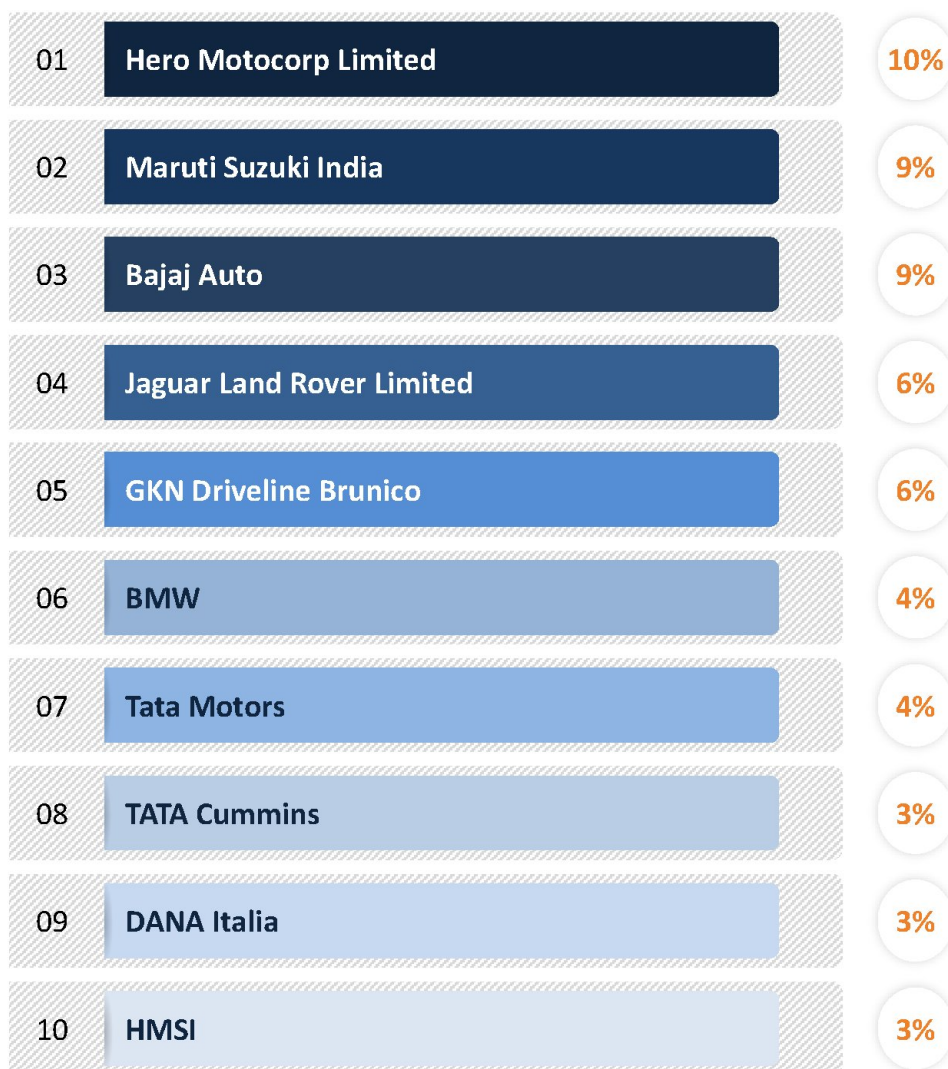
- Gaskets
- Heat Shields
- Forgings
- Chassis Systems
- Anti vibration
- Hoses

Market Exposure

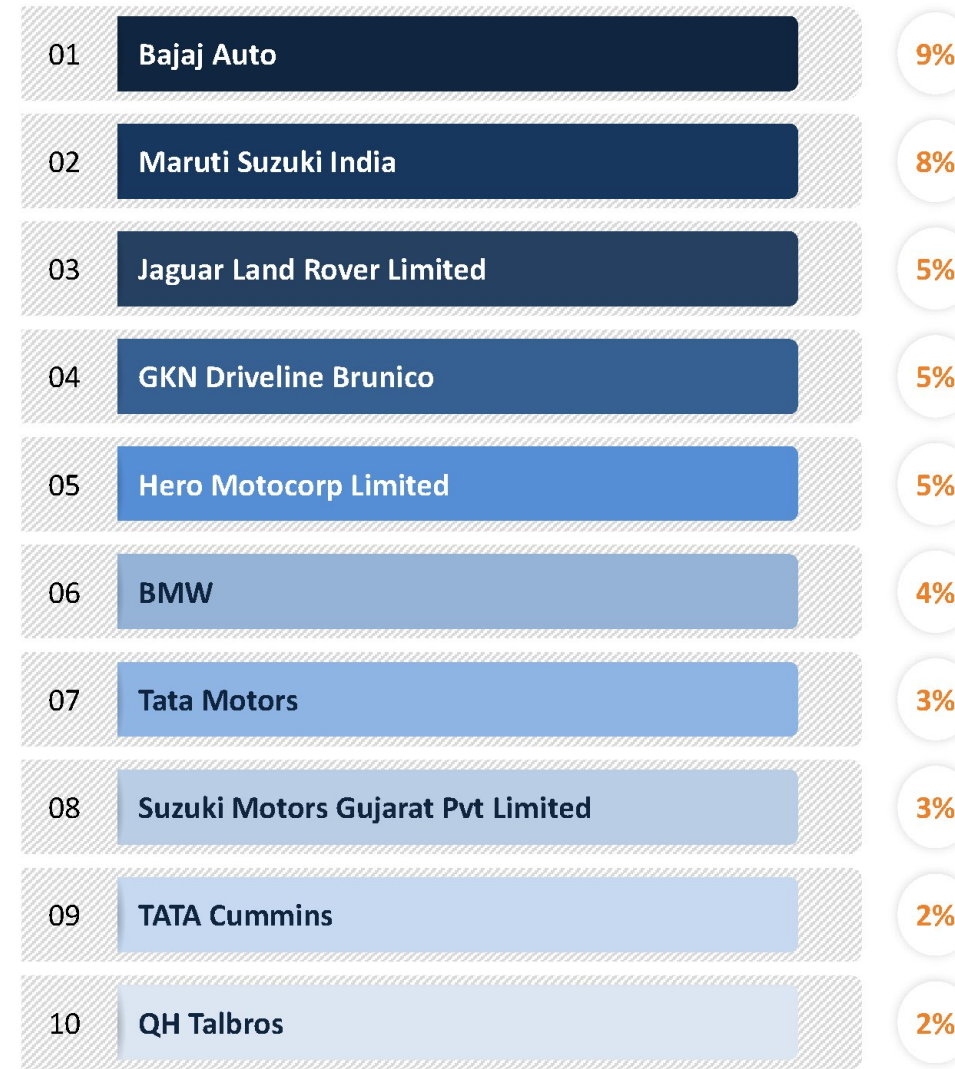
- OEMs
- After Market
- Exports
- Others

Having Diversified Customer base - Top 10 Customers

FY21

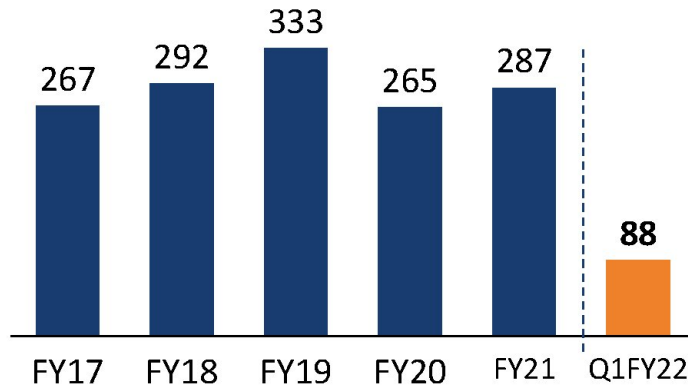


Q1FY22

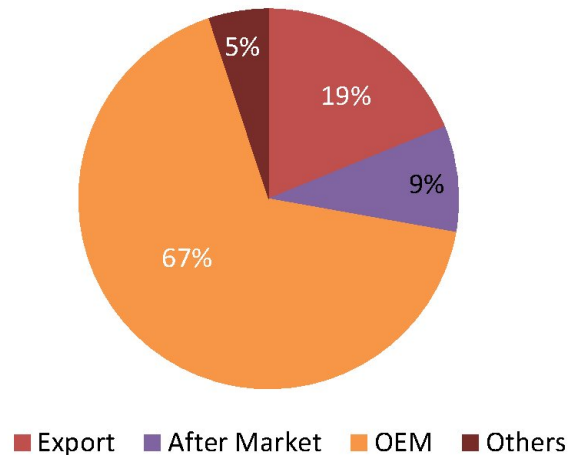


Including Total Share of JV

Standalone – Total Income

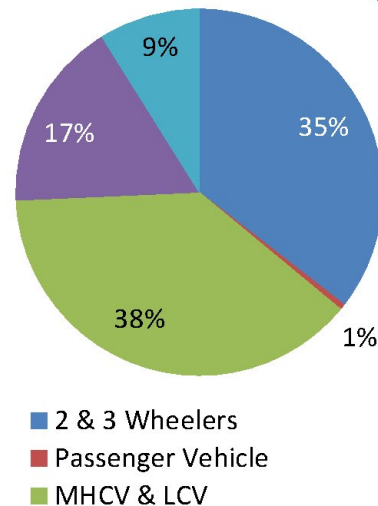


Segment wise Break Up



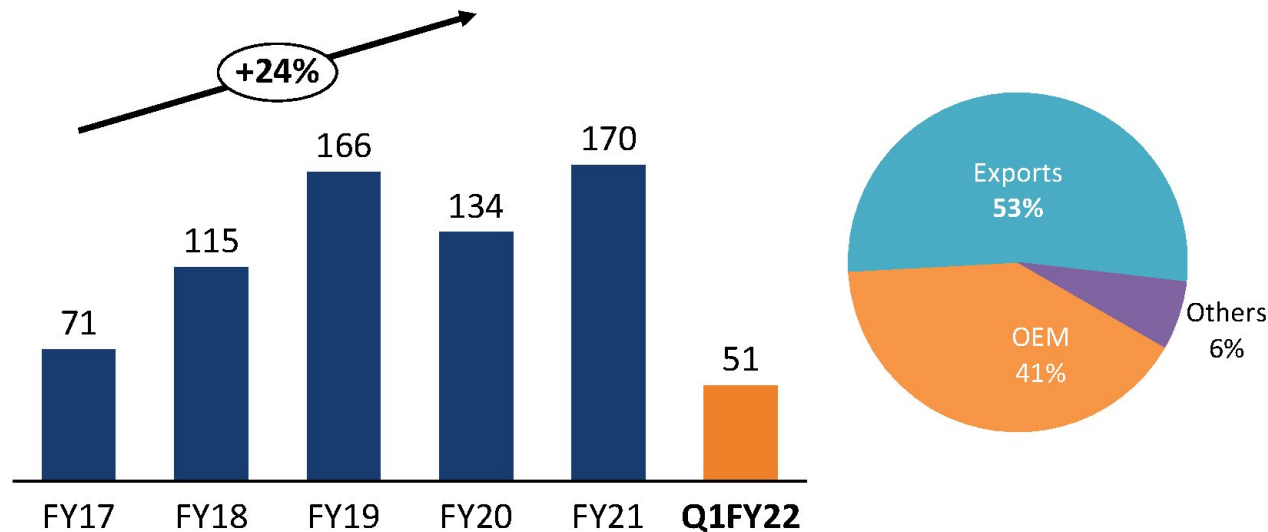
Excludes other income

Q1FY22 OEM Breakup



- In – House tool design and manufacturing
- ~**40%** 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
- **100% Asbestos Free player**
- Export orders from established international brands
- Introduced dedicated **Heat Shield line**: critical for heat, sound and vibration insulation
- 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 EVs
- This product will be of a strong support to OEMs in building BS-VI products

Standalone Business – Forgings



- Installation of 2500 Ton Press completed
- In discussion with various Indian & European Tier 1 Customers for heavier forging products
- Started supplies for the order received from a European OEM
- Moving towards heavier forged parts
- Currently, this segment is gaining momentum in both Domestic and overseas market

- One stop solution for **Hot Forging** (750 to 2,500 Ton Press)
- In-House tool design and manufacturing
- 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 for **Q1FY22 stood at Rs 51 Cr**
- **Received order worth Rs. 25 cr to be delivered in FY22 for Plugin Hybrid EV**

Products - Various Types

- King Pins
- Gear Blanks
- Housing & Yoke Shafts

Strong Global Partnerships - Joint Ventures



Nippon Leakless Talbros Pvt Ltd (NLK)

- **Nippon Leakless Corporation** (Japan) - One of the largest global manufacturers of gaskets and a major Supplier for **Honda**
- Established in 2005 with 40% Talbros Share
- 100% Sales to OEMs to Honda and Hero

Marelli Talbros Chassis Systems Pvt Ltd (MTC)

- **Magneti Marelli S.p.a** (Milano) - A Fiat group company 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

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

PRODUCTS

Gaskets

- Control Arms
- Front Axle
- Rear Axle

- Engine Mounts
- Suspension Bushes
- Strut Mounts
- Rubber Bushes
- Mufflers & Hangers
- Hoses

KEY CUSTOMERS

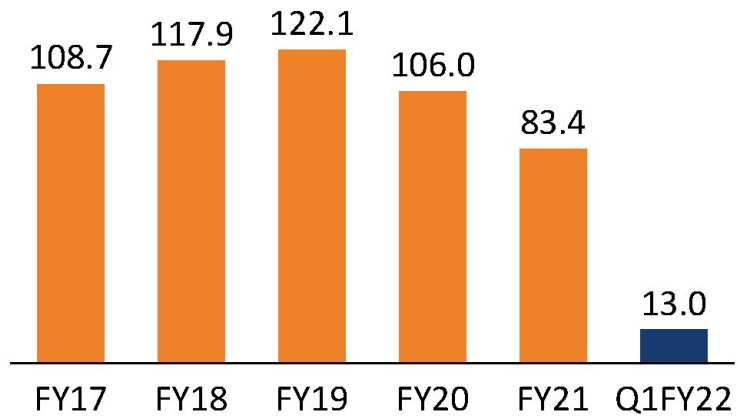
- Hero Motor Corp
- HMSI
- India Yamaha
- Honda Car India
- Honda Siel Power Products

- Maruti Suzuki India
- Jaguar Land Rover
- Suzuki Motors Ltd
- Magna Steyr Fahrzeugtechn
- Bajaj Auto

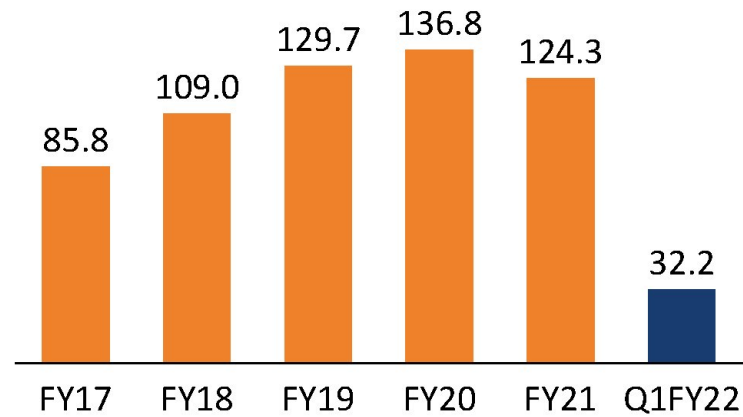
- Maruti Suzuki
- QH Talbros
- Daimler India Commercial Vehicle Pvt Ltd, Tamilandu
- Suzuki Motors Gujarat Pvt Ltd

JV's Performance Highlights

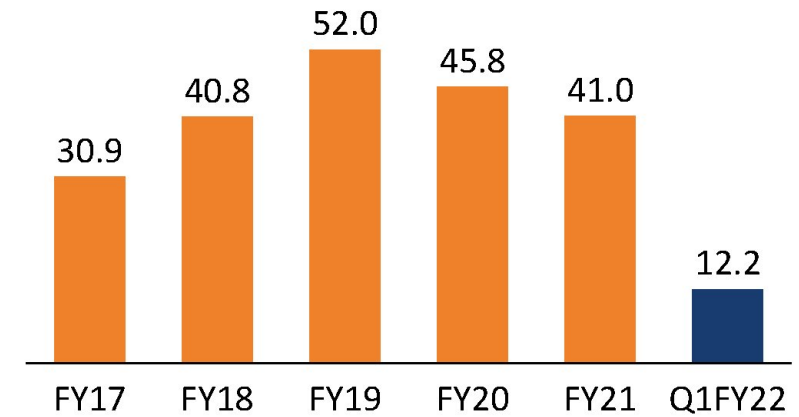
Nippon Leakless Talbros Pvt Ltd



Marelli Talbros Chassis Systems Pvt Ltd



Talbros Marugo Rubber Pvt Ltd



Total Income from Operations

One of the
Most Hedged
Auto
Component
Players



Over **6 Decades** of experience in Auto Component manufacturing



Diversified Auto Component player with presence *across Two Wheelers, Passenger, Commercial Vehicles and Farm Equipment's*



Wide client base, *~40% revenue from top 5 clients*



Businesses across *OEMs, Exports and After Market*



Four International Technology Tie-ups including 3 JVs for Best in Class Products



Diversified Portfolio - *Gaskets, Forgings, Suspension Systems, Anti-vibration Products & Hoses*



Consistent **Dividend Pay-out over 50 years**



Anuj Talwar – Joint Managing Director

Is a Bachelor in Business Administration from college of William & Mary, Virginia, USA and Master of Business Administration from Boston University Graduate School of Management. He has been associated with the Company since 2008. He has over 16 years of rich experience in the Corporate Finance, Credit analysis and Auto Industry, coupled with his extensive knowledge, expertise in Business Development, International Marketing, General Management and focus on new tech.

Mr. Anuj Talwar is looking after the performance and business growth of the Company and its Joint Ventures on regular basis.

He has been successfully able to streamline – products, people perception and positioning of the Company.

Navin Juneja – Director & Group CFO

Is a B.Sc. (Mathematics) and Chartered Accountant (FCA). He is working as Finance Head of Talbros Group as its Group CFO. He is also a Director on Board of the Company. He advises the Company, its Joint Ventures and other Group Companies on Financial Management and Corporate Planning.

He has more than 36 years of rich experience in Finance, Accounts, Treasury, Taxation and General Management.

He has extensive experience in the development and implementation of strategic business plans.



Board of Directors

 Mr. Naresh Talwar <i>Chairman</i>	- Mr. Naresh Talwar, aged 80 years, is a Promoter and Non- Executive Chairman of the Company. He has been associated with the Company since 1976. He was elected as Chairman of the Company on April 01, 2000. - He is a graduate from St. Stephen College, Delhi University, having rich experience in the automotive components industry for more than 53 years.	 Mr. Umesh Talwar <i>Vice Chairman & MD</i>	- Mr. Umesh Talwar, has done B.Com (Hons) from Delhi University and MBA from XLRI, Jamshedpur. He has more than 44 years of rich experience in the automotive components industry. Associated with company since 1977 - Mr. Umesh Talwar is one of the Promoters of the Company and has been managing the affairs of the company as its Vice Chairman & Managing Director (VCMD) since 2000
 Mr. Varun Talwar <i>Joint Managing Director</i>	- Mr. Varun Talwar, aged 51 years, has done BS in Business Administration from Drexel University, Philadelphia USA. He has been associated with the Company since 2006. - Worked overseas with Stoffel Seals Corporation i.e. a New York (NYC) based Company besides American Express Bank (NYC). Has more than 24 years of experience in the IT, Auto Components & Health Care Industry	 Mr. Anuj Talwar <i>Joint Managing Director</i>	- Mr. Anuj Talwar, aged 40 years, is a Bachelor in Business Administration from college of William & Mary, Virginia, USA and Master of Business Administration from Boston University Graduate School of Management - Associated with the Company since 2008. He had over 16 years of rich experience in the Corporate Finance, Credit analysis and Auto Industry
 Mr. Navin Juneja <i>Director</i>	- Mr. Navin Juneja, aged 63 years, is a B.Sc. (Mathematics) and Chartered Accountant (FCA). He is working as Finance Head of Talbros Group as its Group CFO - Advises various companies on financial management and corporate planning. He had more than 36 years of rich experience in Finance, Accounting and Strategic Planning	 Mr. Vidur Talwar <i>Non-Executive Director</i>	- Mr. Vidur Talwar, aged 49 years has done B.S. in Business Administration and MBA in Finance from Drexel University, Philadelphia, PA - Responsible for day-to-day operations of T&T Motors, dealers for Mercedes Benz. He has more than 25 years of rich and varied experience in automotive components industry
 Mr. V Mohan <i>Independent Director</i>	- Mr. V. Mohan, aged 69 years, is a Bachelor in Commerce from Madras University and is a fellow member of the Institute of Chartered Accountants of India. He is an Independent Director on the Board of the Company - Partner of M/s. V Sankar Aiyar & Co., a Chartered Accountants firm and is presently on the Board of several companies. He is a Corporate Advisor and advises various companies on taxation and other matters	 Mr. Anil Kumar Mehra <i>Independent Director</i>	- Mr. Anil Kumar Mehra, aged 76 years, is a Bachelor in Commerce (Hons.) from Sri Ram College of Commerce, Delhi University. He is a fellow member of the Institute of Chartered Accountants of England and Wales and ICAI. - He is an Independent Director on the Board of the Company. He had over 39 years of rich experience in Statutory Audit, Internal Audit, Management Audit & Special Investigative Audit
 Mr. Amit Burman <i>Independent Director</i>	- Mr. Amit Burman, aged 51 years, has done MBA from University of Cambridge, UK and MSC in Industrial Engineering from Columbia University. He is an Independent Director on the Board of the Company - Has 24 years of rich experience. He has worked with Colgate Palmolive, Tishcon Corporation, NYC, USA. He is currently serving as Chairman of Dabur India Limited	 Mr. Tarun Singhal <i>Independent Director</i>	Mr. Tarun Singhal, aged 63 years, is a B. Tech (E.E) from the Indian Institute of Technology, Kanpur and is a retired top level executive with more than 41 years' of experience including 22 years in the automotive industry in India and abroad. He is an Independent Director on the Board of the Company. Currently, he is a consultant providing consultancy to clients in the Auto Industry
 Mrs. Priyanka Gulati <i>Independent Director</i>	Ms. Priyanka Gulati, aged 43 years, is a member of the Institute of Chartered Accountants of India. She is an Independent Director on the Board of the Company. Has more than 20 years of rich experience in management consulting & entrepreneurship. She has been associated with tier-1 consulting firms Accenture Management Consulting and Deloitte. She is also the founder and Director of Manthan Advisors	 Mr. Ajay Kumar Vij <i>Independent Director</i>	- Mr. Ajay Kumar Vij, aged 60 years, has done MBA from Punjab University, Chandigarh, India. He is an Independent Director on the Board of the Company - Co-Founder and CEO of Asian Healthcare Fund (AHF). He has wide experience in identifying promising business opportunities, developing growth strategy, structuring global expansion and alliances

Mr. Manish Khanna

Chief Financial Officer

A Qualified CA and MBA, he has over 17 years of experience with LeeBoy India Constructions, Doosan Infracore, Escorts Construction Equipment and Amforge Industries

Mr. Suresh Sharma

President Operations – Gaskets Division

He is an engineer and MBA (Operations). He has over 25 years of experience in the Auto Components sector and has worked with Munjal Showa, Endurance, JBM Auto and Omax Auto

Mr. Akira Iijima

Managing Director – Nippon Leakless Talbros Pvt. Ltd.

He holds diploma in engineering and has experience of 15 years working in the Gasket Industry. He has been associated with Nippon Leakless for over a decade. He is appointed as MD of Nippon Leakless Talbros Pvt Ltd WEF 1st March, 2021

Mrs. Seema Narang

Company Secretary

She has over 29 years of experience in the secretarial department and has worked with Whirlpool of India and Aksh Optifibre Ltd

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 signalling & Telecom, Geo Info Systems & IT technology and Powertrain.

Mr. Ashish Gupta

CEO – Magneti Marelli Talbros Chassis System Pvt. Ltd.

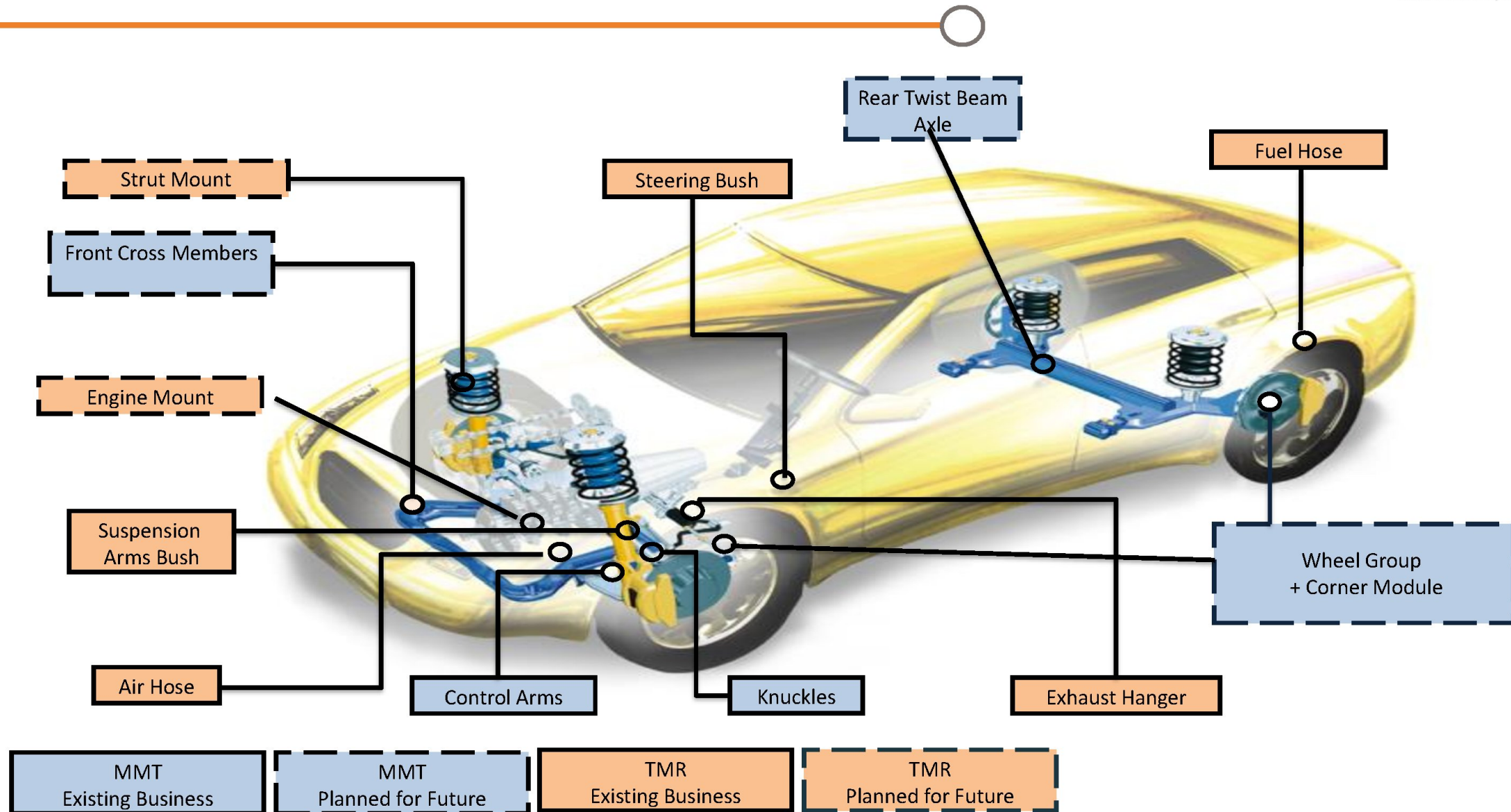
He holds a BE degree and has over 24 years of experience with manufacturing companies in India, Europe & CIS

Mr. Toshiya Morimoto

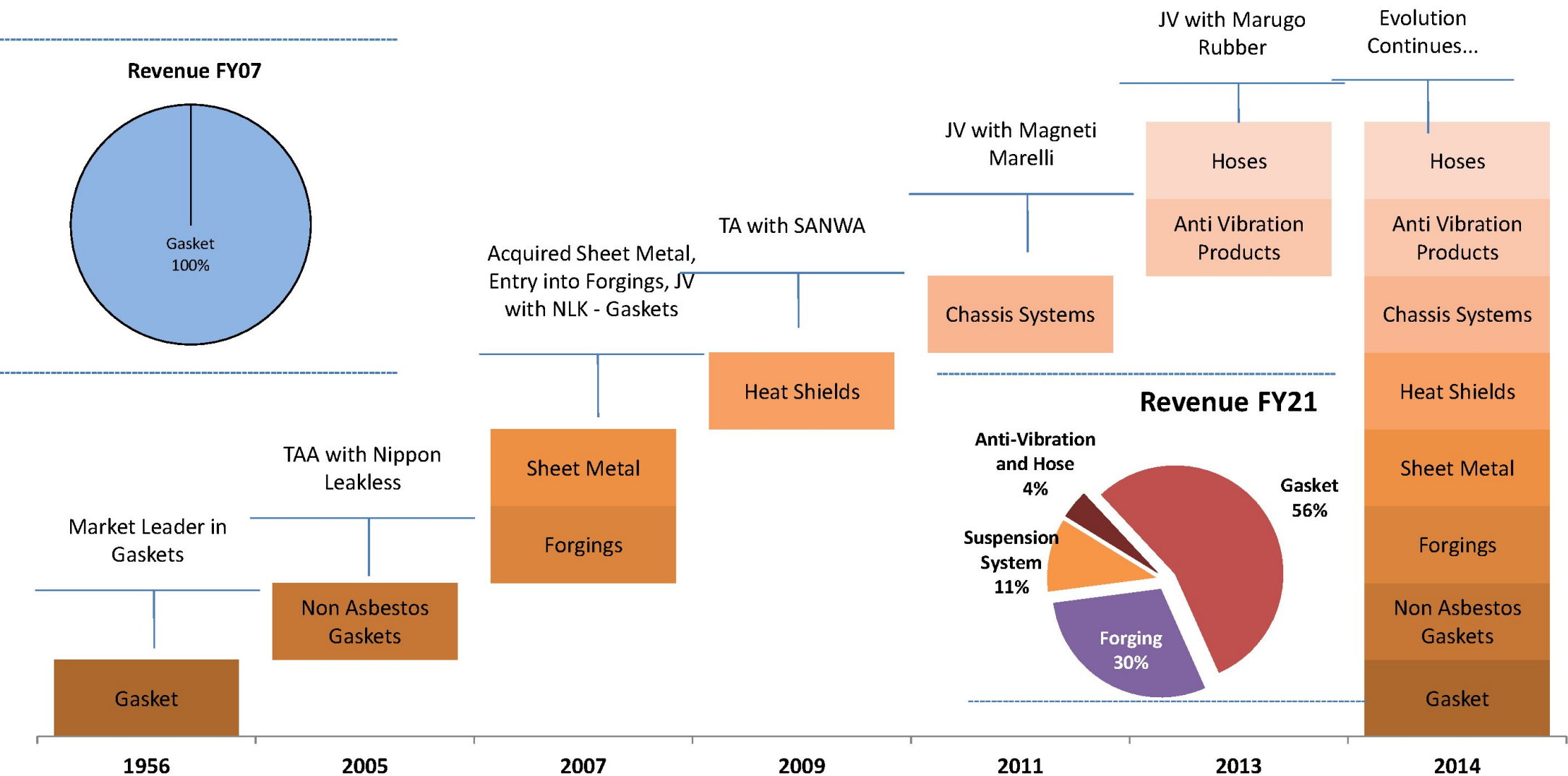
Managing Director – Talbros Marugo Rubber Pvt. Ltd

He is an Engineer and has an experience of over 37 years and has worked with Sanyo Electric Co. Limited

Scope of Joint Ventures



Evolving Product Portfolio



Diversified Customer - OEM

Hedged Customer Base

2 Wheeler



Passenger



HCV/LCV



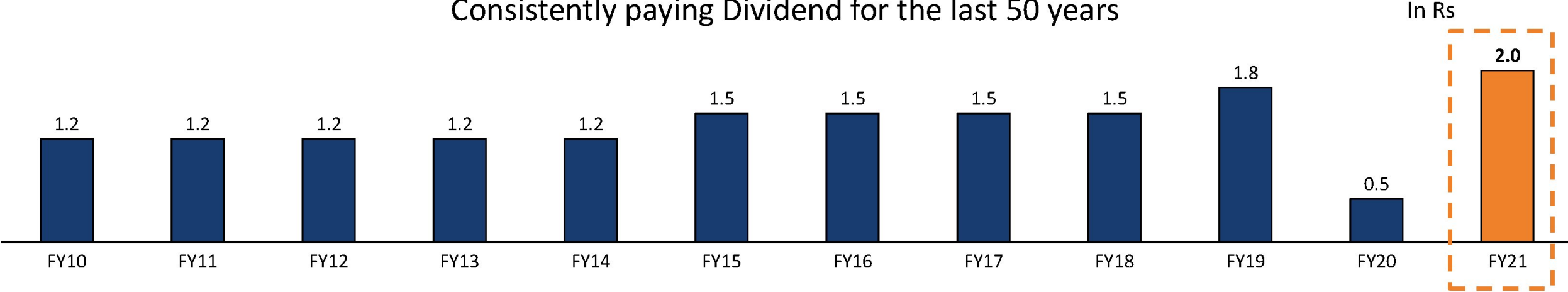
Agri & Off Loader



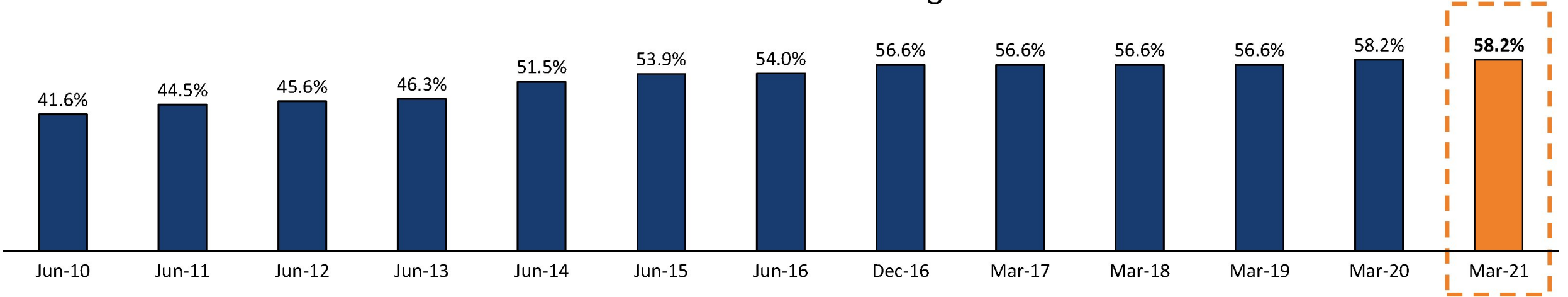
Agri & Off Loader



Consistently paying Dividend for the last 50 years



Promoter Shareholding



Appreciation From Customers

General Motors Company
30001 Van Dyke Avenue
Warren, MI 48083
www.gm.com



Dear Supplier,

Congratulations for being awarded our GM Supplier Quality Excellence Award for the 2019 calendar year! As previously communicated in the award notification letter sent out in March, this year we are distributing certificates instead of award plaques due to the unprecedented events with COVID-19. In order to speed up the process (due to on-site office access limiting the ability to send hard copies), certificates will be distributed electronically to the awarded manufacturing location by your assigned GM SQE.

Congratulations again for your outstanding performance in 2019 and for being a valued partner. We thank you for your continued understanding and support during these unprecedented times.

Warm regards,

Richard Demuynck
Richard Demuynck,

Executive Director, Global Supplier Quality & Development



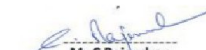
CERTIFICATE OF APPRECIATION

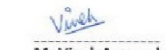
This Certificate is awarded to

TALBROS AUTOMOTIVE COMPONENTS LTD

(HARYANA)

We congratulate and appreciate your persistent efforts in maintaining higher levels of capability and performance and being in **QUAD A** for the period **Q3** of **FY20**. We look forward to your continued efforts to achieve benchmark levels of quality performance.


Mr C Rajendran
Head - Supplier Quality


Mr Vivek Agrawal
Head - Procurement



GENERAL MOTORS

Supplier Quality Excellence Award 2019

Presented to:
TALBROS AUTOMOTIVE COMPONENTS LTD

650061286

For your outstanding 2019 performance to
General Motors.

Thank You

Rick Demuynck
Rick Demuynck
Executive Director Supplier Quality & Development
01/01/2020

Jewel Shi
Jewel Shi
Director GM International Operations
01/01/2020



GENERAL MOTORS

Customer Awards for Best Performances



ACMA 16th Quality Circle Competition 2019



HR Association India Gold Award 2019



PNGI HR Excellence Award 2018



Eicher Engine Supplier Meet 2018



Toyota Kirloskar Zero Defect Supplies 2018



11th CII National Competitiveness & Cluster Summit 2018 Kaizen Award – 2nd



Toyota Kirloskar Achieving targets in Quality 2018



GM Supplier Quality Excellence Award 2017



Kirloskar Supplier quality improvement-2017



Bajaj BAVA Pantnagar Cluster Convention 2017



Toyota Kirloskar Zero Defect Supplies 2017



VE Commercial Vehicle UTKRISHT



CII SS Excellence Award 2016



BCCQC Gold Award 2016



CUMMINS Award as Category Partner 2016

For further information, please contact:

Company :



Talbros Automotive Components Ltd.
CIN: L29199HR1956PLC033107

Ms. Seema Narang
seema_narang@talbros.com

www.talbros.com

Investor Relations Advisors :

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

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