



# NDR AUTO COMPONENTS LIMITED

**Corporate office:** Plot No.1, Maruti Joint Venture Complex, Gurugram, Haryana-122015

**CIN:** L29304DL2019PLC347460

**Email id:** contact@nacl.co.in

**Website:** www.ndrauto.com

**Phone No.:** 9643339870-74

09<sup>th</sup> August, 2022

BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Scrip Code: 543214	National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: NDRAUTO
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## **SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS**

The Board of Directors of the Company at its meeting held on 9<sup>th</sup> August, 2022 inter alia has considered and transacted the following businesses:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 2022 and has noted the Limited Review Report of Auditors thereon, enclosed as Annexure.
2. Further to the intimation dated November 30, 2020 and February 11, 2021 given under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approving setting up of production facility at Bengaluru, the Board noted that now the Company has started commercial production of seats frames and trims for passenger vehicles after successful completion of trial runs.
3. Further to the intimation dated January 31, 2022, approving the setting up of new production facility at Gujarat, the Board was informed that the facility will be operational by March, 2023.
4. The Board approved the Investment Policy of the Company.

The Board meeting commenced at 11.47 a.m. and concluded at 12:55 p.m.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For NDR AUTO COMPONENTS LIMITED

*Rajat Bhandari*

Rajat Bhandari

Executive Director and Company Secretary

DIN: 02154950



Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI

Airport, New Delhi 110037

Tel.: +91 011-6654 4976

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income:</b>				
	Revenue from operations	6,303.98	7,959.27	4,414.43	23,254.89
	Other Income	192.48	146.26	149.17	826.79
	<b>Total income</b>	<b>6,496.46</b>	<b>8,105.53</b>	<b>4,563.60</b>	<b>24,081.68</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	4,765.40	6,226.38	3,363.70	17,723.45
	b) Changes in inventories of finished goods and work-in-progress	(33.83)	20.69	(89.61)	(44.77)
	c) Employee benefits expense	220.36	262.00	203.33	914.04
	d) Finance costs	26.30	37.21	9.85	72.53
	e) Depreciation and amortisation expense	183.65	207.55	163.61	733.05
	f) Other expenses	898.33	878.50	669.93	3,268.72
	<b>Total expenses</b>	<b>6,060.21</b>	<b>7,632.33</b>	<b>4,320.81</b>	<b>22,667.02</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>436.25</b>	<b>473.20</b>	<b>242.79</b>	<b>1,414.66</b>
<b>4</b>	<b>Tax expenses</b>				
	a) Current tax	95.54	130.21	75.45	405.44
	b) Deferred tax expense/( credit)	(5.77)	(11.43)	(26.12)	(70.40)
	<b>Total tax expense</b>	<b>89.77</b>	<b>118.78</b>	<b>49.33</b>	<b>335.04</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>346.48</b>	<b>354.42</b>	<b>193.46</b>	<b>1,079.62</b>
<b>6</b>	<b>Other comprehensive income, net of income tax</b>				
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	5.62	19.06	1.15	22.55
<b>7</b>	<b>Total comprehensive income for the period, net of tax (5+6)</b>	<b>352.10</b>	<b>373.48</b>	<b>194.61</b>	<b>1,102.17</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs.10/- per share )</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>
<b>9</b>	<b>Other equity (reserve) as shown in the audited balance sheet</b>				<b>14,409.51</b>
<b>10</b>	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>				
	a) Basic ( Rs.)	5.83	5.96	3.25	18.16
	b) Diluted ( Rs.)	5.83	5.96	3.25	18.16

\*EPS is not annualised for the quarter ended June 30, 2022; March 31, 2022; and June 30, 2021.

**NOTES :**

- The above standalone financial results of NDR Auto Components Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016 and relevant amendment rules thereafter.
- The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Company has only one reportable business segment as it manufactures and deals only in auto component parts in terms of Ind AS 108 "Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The chief operating officer and chief financial officer (chief operating decision maker) monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August 2022. The above financials results have been subject to limited review by the statutory auditors of the Company in accordance with the Standard on Review Engagements (SRE) 2410 issued by the Institute of Chartered Accountants of India and they have issued an unmodified report on the aforesaid results.
- During the current quarter, the Company has paid final dividend of Rs. 2.50/- per equity share of the face value of Rs. 10 each pertaining to the financial year 2021-22 amounting to Rs. 148.65 Lakhs after approval by shareholders in Annual General Meeting held on June 30 2022. The dividend amount has been adjusted from reserves accordingly.

**For and on behalf of Board of Directors**

PRANAV  
RELAN

Digitally signed by  
PRANAV RELAN  
Date: 2022.08.09 11:59:12  
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**Pranav Relan**

Whole Time Director

PLACE: Gurugram

DATE: 9th August, 2022

**Independent Auditor's Limited Review Report on Quarter ended Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
NDR Auto Components Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **NDR Auto Components Limited** ("the company") for the quarter ended on June 30, 2022 ("the Statement"), prepared and submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S S Kothari Mehta & Company**

(Chartered Accountants)

Firm Reg. No. 000756N



**(Neeraj Bansal)**

(Partner)

Membership No. 095960

Place: Delhi

Date: 09.08.2022

UDIN: 22095960AOPPAD7664



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income:</b>				
	Revenue from operations	6,303.98	7,959.27	4,414.43	23,254.89
	Other Income	105.48	146.26	149.17	769.79
	<b>Total income</b>	<b>6,409.46</b>	<b>8,105.53</b>	<b>4,563.60</b>	<b>24024.68</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	4,765.40	6,226.38	3,363.70	17,723.45
	b) Changes in inventories of finished goods and work-in-progress	(33.83)	20.69	(89.61)	(44.77)
	c) Employee benefits expense	220.36	262.00	203.33	914.04
	d) Finance costs	26.30	37.21	9.85	72.53
	e) Depreciation and amortisation expense	183.65	207.55	163.61	733.05
	f) Other expenses	898.33	878.00	669.93	3,268.22
	<b>Total expenses</b>	<b>6,060.21</b>	<b>7,631.83</b>	<b>4,320.81</b>	<b>22,666.52</b>
<b>3</b>	Share of profit of associate	104.01	209.43	14.67	334.87
<b>4</b>	Share of profit of joint ventures	41.54	42.38	27.72	130.67
<b>5</b>	<b>Profit before Tax (1-2+3+4)</b>	<b>494.80</b>	<b>725.51</b>	<b>285.18</b>	<b>1,823.70</b>
<b>6</b>	Tax expenses				
	a) Current tax	95.54	130.21	75.45	405.44
	b) Deferred tax expense/( credit)	(5.77)	(11.43)	(26.12)	(70.40)
	<b>Total tax expense</b>	<b>89.77</b>	<b>118.78</b>	<b>49.33</b>	<b>335.04</b>
<b>7</b>	<b>Profit for the period / year (5-6)</b>	<b>405.03</b>	<b>606.73</b>	<b>235.85</b>	<b>1,488.66</b>
<b>8</b>	<b>Other comprehensive income/(loss):</b>				
	<b>Items that will not be reclassified to profit and loss in subsequent periods</b>				
	a) Gains/(losses) on defined benefit plans	7.51	25.47	1.54	30.14
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	1.23	3.72	0.57	5.43
	c) Income tax relating to items that will not be reclassified to profit and loss	(1.89)	(6.41)	(0.39)	(7.59)
	<b>Total other comprehensive income for the period/ year</b>	<b>6.85</b>	<b>22.78</b>	<b>1.72</b>	<b>27.98</b>
<b>9</b>	<b>Total comprehensive income for the period/ year, net of tax (7+8)</b>	<b>411.88</b>	<b>629.51</b>	<b>237.57</b>	<b>1,516.64</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs.10/- per share )</b>	594.63	594.63	594.63	594.63
<b>11</b>	<b>Other equity (reserve) as shown in the audited balance sheet</b>				18,525.87
<b>12</b>	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>				
	a) Basic ( Rs.)	6.81	10.20	3.97	25.04
	b) Diluted ( Rs.)	6.81	10.20	3.97	25.04
	<b>*EPS is not annualised for the quarter ended June 30, 2022; March 31, 2022; and June 30, 2021.</b>				

**NOTES :**

- The above consolidated financial results of NDR Auto Components Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016 and relevant amendment rules thereafter.
- The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.
- The figures for the quarter ended March 2022 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Company has only one reportable business segment as it manufactures and deals only in auto component parts in terms of Ind AS 108 "Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The chief operating officer & chief financial officer (chief operating decision maker) monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August, 2022. The above financials results have been subject to limited review by the statutory auditors of the Company in accordance with the Standard on Review Engagements (SRE) 2410 issued by the Institute of Chartered Accountants of India and they have issued an unmodified report on the aforesaid results.
- During the current quarter, the Company has paid final dividend of Rs. 2.50/- per equity share of the face value of Rs. 10 each pertaining to the financial year 2021-22 amounting to Rs. 148.65 Lakhs after approval by shareholders in Annual General Meeting held on June 30 2022. The dividend amount has been adjusted from reserves accordingly.

**For and on behalf of the Board of Directors**

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**Pranav Relan**  
**Whole Time Director**

PLACE: Gurugram  
DATE: 09 August 2022

**Independent Auditor's Limited Review Report on Quarter ended Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
NDR Auto Components Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **NDR Auto Components Limited** ("the Company") and its share of net profit/(loss) of its associate and joint ventures, for the quarter ended on June 30, 2022 ("the statement"), prepared and submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/4412019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of following entities:
  - i. Bharat Seats Limited – Associate, India
  - ii. Toyo Sharda India Private Limited – Joint Venture, India
  - iii. Toyota Boshoku Relan India Private Limited – Joint Venture, India
6. Based on our review conducted and procedures performed as stated above and based on the consideration of financial results furnished to us by the management as referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes financial results of one associate of the company (as mentioned in paragraph 5(i) above) which has been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 104.01 lakhs and share of total comprehensive income of Rs. 105.25 lakhs for the quarter ended June 30, 2022. Our Conclusion on the Statement, and our report in terms of Regulation 33 of the regulation read with SEBI Circular, in so far as it relates to the aforesaid associate, is based solely on such reviewed financial information. Our Conclusion on the statement is not modified in respect of this matter.

**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

The Statement includes financial results of one joint venture company (as mentioned in paragraph 5(ii) above) which have not been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 41.54 lakhs and share of total comprehensive income of Rs. 41.54 lakhs for the quarter ended June 30, 2022. Our Conclusion on the consolidated unaudited financial results, and our report in terms of Regulation 33 of the regulation read with SEBI Circular, in so far as it relates to the aforesaid joint venture, are based solely on such un-reviewed financial information. In our conclusion and according to the information and explanations given to us by the management, this interim financial information is not material to the consolidated financial results. Our Conclusion on the statement is not modified in respect of this matter.

For **S S Kothari Mehta & Company**

(Chartered Accountants)

Firm Reg. No. 000756N



**(Neeraj Bansal)**

(Partner)

Membership No. 095960

Place: Delhi

Date: 09.08.2022

UDIN: 22095960AOPPKU7222

