



NDR AUTO COMPONENTS LIMITED

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

CIN: L29304DL2019PLC347460

Website: www.ndrauto.com

Email id: contact@nacl.co.in

Phone No.: 9643339870-74

10th May, 2022

BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Code No: 543214	National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Code No. NDRAUTO
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SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS HELD TODAY, 10th MAY, 2022 AS PER REGULATION 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held on May 10, 2022 inter alia has considered and transacted the following business:

1. Considered and approved the Annual Financial Statements (including Standalone and Consolidated) for the financial year ended 31-03-2022.
2. Considered and approved the Audited Financial Results for the quarter and year ended 31st March, 2022. (enclosed as Annexure I)
3. Pursuant to Regulation 33 of the SEBI Regulations, took note of the Auditors' Report on the audited financial results for the quarter and year ended 31st March, 2022, issued by the Statutory Auditors, M/s S.S. Kothari Mehta & Co, Chartered Accountants, along with Unmodified Opinion. (Enclosed as Annexure II)
4. The Board has considered and approved the Draft Notice of 3rd Annual General meeting of the Company and decided to hold 3rd Annual General meeting of the Company on Thursday, June 30, 2022 through VC or OAVM.
5. The Board has considered and approved the Draft Board's Report and Management Discussion and Analysis for the year ended March 31, 2022.
6. Pursuant to Regulation 43 of the SEBI Regulations, the Board of Directors has recommended dividend@...%²⁵ i.e. Re~~2.5~~/- per Equity share of Rs. 10/- each of the Company for the year ended 31st March, 2022. The dividend, after approval of the shareholders, shall be paid within 30 days of declaration.
7. The Board has decided that the Register of Members and Share Transfer Books of the Company will remain closed from 24th June, 2022 to 30th June, 2022 (both days inclusive) for the purpose of Annual General Meeting and payment of Dividend.



Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI
Airport, New Delhi 110037 **Tel.:** +91 011-6654 4976



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8. The Board considered and approved the revised policy on related party transactions.

The Board meeting commenced at 12:25 p.m. and concluded at 1:40 p.m.

This may please also be treated as a Price Sensitive information under SEBI(PIT)Regulations, 2015.



Thanking You

For NDR Auto Components Limited

Rajat Bhandari

Rajat Bhandari

Executive Director and Company Secretary

DIN: 02154950

Encl: As Above

Independent Auditor's Report on Standalone Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of NDR Auto Components Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **NDR Auto Components Limited** (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 and of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note no. 4 of the accompanying financial results, which describe the management's assessment of the impact of COVID-19 pandemic on financial performance, however real impact of assessment will depend on future economic conditions and developments.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and

other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Delhi
Date: 10.05.2022
UDIN: 22095960AIRZYA4877

For **SS Kothari Mehta & Company**
(Chartered Accountants)
Firm Reg. No. 000756N



A handwritten signature in black ink, appearing to read "Neeraj Bansal".

(Neeraj Bansal)
(Partner)

Membership No. 095960

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income:					
	Revenue from operations	7,959.27	5,543.48	5,219.16	23,254.89	11,412.90
	Other Income	146.26	291.70	229.10	826.79	829.97
	Total income	8,105.53	5,835.18	5,448.26	24,081.68	12,242.87
2	Expenses					
	a) Cost of materials consumed	6,226.38	4,050.60	3,858.61	17,723.45	8,471.77
	b) Changes in inventories of finished goods and work-in-progress	20.69	118.30	(37.78)	(44.77)	16.95
	c) Employee benefits expense	262.00	232.57	275.06	914.04	547.68
	d) Finance costs	37.21	15.85	10.72	72.53	12.10
	e) Depreciation and amortisation expense	207.55	186.89	162.41	733.05	497.42
	f) Other expenses	878.50	922.37	808.17	3,268.72	1,740.12
	Total expenses	7,632.33	5,526.58	5,077.19	22,667.02	11,286.04
3	Profit before tax (1-2)	473.20	308.60	371.07	1,414.66	956.83
4	Tax expenses					
	a) Current tax	130.21	107.04	112.32	405.44	263.28
	b) Deferred tax expense/(credit)	(11.43)	(20.07)	4.05	(70.40)	(0.58)
	Total tax expense	118.78	86.97	116.37	335.04	262.70
5	Profit for the period (3-4)	354.42	221.63	254.70	1,079.62	694.13
6	Other comprehensive income, net of income tax					
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	19.06	1.17	19.17	22.55	4.63
7	Total comprehensive income for the period, net of tax (5+6)	373.48	222.80	273.87	1,102.17	698.76
8	Paid-up equity share capital (face value of Rs.10/- per share)	594.63	594.63	594.63	594.63	594.63
9	Other equity (reserve) as shown in the audited balance sheet				14,409.51	13,366.80
10	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :					
	a) Basic (Rs.)	5.96	3.73	4.28	18.16	11.67
	b) Diluted (Rs.)	5.96	3.73	4.28	18.16	11.67

*EPS is not annualised for the quarter ended March 31, 2022, December 31, 2021, March 31, 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 figures for the last quarter 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 Company has considered the possible effects that may result from Covid-19 pandemic in the preparation of these financial statements and has done an assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th May 2022. The above financials results have been audited 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.
- Subject to the approval of shareholders in the ensuing Annual General Meeting of the Company, the board of directors has recommended a final dividend of 25 % i.e. Rs. 2.5 /- per share of the face value of Rs. 10/- each aggregating to Rs. 148.65 lakhs.
- Previous periods/ year figures has been regrouped/ reclassified to conform to the current year classification.

For and on behalf of Board of Directors

PRANAV
RELAN

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PRANAV RELAN
Date: 2022.05.10
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Pranav Relan

Whole Time Director

PLACE: Gurugram
DATE: 10th May, 2022

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in lakhs, except as otherwise stated)

	As at 31st March 2022 (Audited)	As at 31st March, 2021 (Audited)
ASSETS		
1 Non-current assets		
a) Property plant & equipment	3,546.95	3,651.05
b) Capital work in progress	3,211.73	322.42
c) Right-of-use assets	1,159.52	450.64
d) Intangible assets	14.75	3.36
e) Financial assets		
i) Investments	165.00	165.50
ii) Other financial assets	147.06	52.49
f) Other non-current assets	27.10	399.01
g) Non-current tax assets	14.93	7.36
h) Deferred tax assets (net)	187.43	124.62
Total non-current assets	8,474.47	5,176.45
2 Current assets		
a) Inventories	2,126.31	1,238.83
b) Financial assets		
i) Trade receivables	3,045.95	3,110.56
ii) Cash and cash equivalents	91.18	389.73
iii) Other bank balances	5,053.75	8,159.00
iv) Other financial assets		
-Loans	1,000.00	-
-Others financial assets	157.21	149.74
c) Other current assets	952.93	209.81
Total current assets	12,427.33	13,257.67
TOTAL ASSETS	20,901.80	18,434.12
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	594.63	594.63
b) Other equity	14,409.51	13,366.80
Total equity	15,004.14	13,961.43
2 LIABILITIES		
Non- Current liabilities		
a) Financial liabilities		
i) Borrowings	184.65	-
ia) Lease liabilities	1,026.99	417.23
b) Provisions	32.07	139.22
Total Non-current liabilities	1,243.71	556.45
Current liabilities		
a) Financial liabilities		
i) Borrowings	13.35	-
ia) Lease liabilities	71.74	26.41
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	170.39	259.83
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,899.41	3,310.90
iii) Other financial liabilities	420.56	161.33
b) Other current liabilities	38.75	37.36
c) Provisions	39.75	120.41
Total current liabilities	4,653.95	3,916.24
TOTAL EQUITY AND LIABILITIES	20,901.80	18,434.12

For and on behalf of Board of Directors

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Date: 2022.05.10 12:48:06 +05'30'

PLACE: Gurugram
 DATE: 10th May, 2022

Pranav Relan
 Whole Time Director

STANDALONE AUDITED STATEMENT OF CASH FLOW FOR PERIOD ENDED MARCH 31, 2022

(Rs. in lakhs, except as otherwise stated)

	Year Ended 31st March 2022	Year Ended 31st March 2021
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	1,414.66	956.83
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	733.05	497.42
Provision for doubtful debts	-	2.56
(Profit)/Loss on sale of property, plant and equipment	75.56	(0.27)
Provision for diminution in value of investment	0.50	-
Finance cost	2.73	7.85
Interest on lease liability	69.80	4.25
Interest income	(382.50)	(494.64)
Dividend Income	(57.00)	(57.00)
Unrealised (gain)/ loss on foreign exchange fluctuation	(0.46)	-
Income on termination of lease under Ind-AS-116	(13.39)	-
Liabilities no longer required written back	(258.84)	(91.92)
Operating profit before working capital changes	1,584.11	825.08
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(887.48)	(548.84)
(Increase)/decrease in trade receivables	64.61	(2,506.82)
(Increase)/decrease in other financial assets	(175.53)	(20.73)
(Increase)/decrease in other assets	(743.12)	175.48
Increase/(decrease) in trade payables	757.91	2,088.53
Increase/(decrease) in other liabilities	1.39	(58.24)
Increase/(decrease) in other financial liabilities	23.45	47.92
Increase/(decrease) in provisions	(157.67)	74.46
Cash generated from operating activities	467.67	76.84
Income tax paid (net of refunds)	(413.01)	(253.57)
Net cash flow from/ (used in) operating activities	54.66	(176.73)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital advances net of capital creditors	(2,924.55)	(1,471.59)
Proceeds from sale of property, plant and equipment	34.23	0.62
Corporate loan given	(1,000.00)	-
Fixed Deposits made during the year	(7,164.00)	(15,007.77)
Fixed Deposits matured during the year	10,270.00	15,934.77
Dividend received from non current investment	57.00	57.00
Interest income received	358.89	586.27
Net cash from/(used in) investing activities	(368.43)	99.30
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	198.00	-
Dividend paid on equity shares	(58.71)	-
Repayment of principal lease payment	(52.21)	(44.81)
Repayment of interest on lease liability	(69.80)	(4.25)
Other finance cost paid	(2.07)	(7.85)
Net cash from / (used in) financing activities	15.21	(56.91)
Net increase in cash and cash equivalents (A+B+C)	(298.55)	(134.34)
Cash and cash equivalents at the beginning of the period/ acquired pursuant to the scheme of arrangements	389.73	524.07
Cash and cash equivalents at the end of the period	91.18	389.73
Components of cash and cash equivalents		
Cash and cash equivalents		
Balances with banks:		
Current accounts	89.91	389.41
Cash on hand	1.27	0.32
Net cash and cash equivalents as at 31st March	91.18	389.73

Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS) 7 statement of cash flows.

For and on behalf of Board of Directors

PRANAV RELAN

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RELAN
Date: 2022.05.10 12:48:30
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Place: Gurugram
Date: 10th May, 2022

Pranav Relan
Whole Time Director

Independent Auditor's Report on Consolidated Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of NDR Auto Components Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated quarterly and year to date financial results of **NDR Auto Components Limited** (the "Company") and its share of net profit of its associate and joint ventures for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement and based on the consideration of report of other auditor on separate audited financial statements of one associate and one joint venture which have been furnished to us by the Board of Directors, the aforesaid statement:

- i. Includes the results of the following associate and joint ventures:
 - a. Bharat Seats Limited – Associate, India
 - b. Toyo Sharda India Private Limited – Joint Venture, India
 - c. Toyota Boshoku Relan India Private Limited – Joint Venture, India
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 and of the net profit, other comprehensive income and other financial information of the Company, its associate and joint ventures for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company, its associate and joint ventures in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Material Uncertainty Related to Going Concern

In case of Toyota Boshoku Relan India Private Limited, a joint venture (this joint venture has been audited by us), as stated in note no. 2.3 to the financial statements for the year ended March 31, 2022 of this joint venture, which indicates that the company was earlier exploring new business opportunities and now under active discussions with OEMs to start new business venture. In absence of any major business operations the company has incurred loss of Rs. 0.62 lakh during the year, and there is negative net worth of Rs. 20.86 lakhs and accumulated losses of Rs. 21.86 lakhs as at March 31, 2022. These indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, considering the future business prospects the management is of the view that going concern basis of accounting is appropriate.

This matter was reported under heading "Material uncertainty related to going concern" in our Independent Auditor's Report on the financial statements of this joint venture.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

We draw attention to note no. 4 of the accompanying financial results, which describe the management's assessment of the impact of COVID-19 pandemic on financial performance, however real impact of assessment will depend on future economic conditions and developments.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The statements have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company, its associate and joint ventures in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Company, its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company, its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the Company, its associate and joint ventures are responsible for assessing the ability of the Company, its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company, its associate and joint ventures or to cease operations, or has no realistic alternative but to do so.



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& COMPANY
CHARTERED ACCOUNTANTS

The respective Board of Directors of the Company, its associate and joint ventures are also responsible for overseeing the Company's financial reporting process of the Company, its associate and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company, its associate and joint ventures, which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company, its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company, its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company, its associate and joint ventures to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of one such entity included in the statement of which we are the independent auditor. For the other entities (one associate and one joint venture) included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

We communicate with those charged with governance of the Company and one such other entity included in the statement of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The Statement includes financial results of one associate of the company which has been audited by their independent auditor and have been furnished to us by the management, whose financial results reflect share of total net profit after tax of Rs. 209.43 lakhs and of Rs. 334.87 lakhs for the quarter and year ended March 31, 2022 respectively and share of total comprehensive income of Rs. 212.66 lakhs and of Rs. 339.81 lakhs for the quarter and year ended March 31, 2022 respectively.

The Statement includes financial results of one joint venture company which have been audited by their independent auditor, whose financial results reflect share of total net profit after tax of Rs. 42.38 lakhs and of Rs. 130.67 lakhs for the quarter and year ended March 31, 2022 respectively and share of total comprehensive income of Rs. 42.87 lakhs and of Rs. 131.16 lakhs for the quarter and year ended March 31, 2022 respectively.

The independent auditor's report on the financial statements of this associate and joint venture has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture is based solely on the reports of such auditors and the procedure performed under Regulation 33(8) by us as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S S Kothari Mehta & Company
(Chartered Accountants)
Firm Reg. No. 000756N



A handwritten signature in black ink, appearing to read 'Neeraj Bansal', with a horizontal line extending to the right.

(Neeraj Bansal)
(Partner)

Membership No. 095960

Place: Delhi

Date: 10.05.2022

UDIN: 22095960AISANQ2176

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

S. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income:					
	Revenue from operations	7,959.27	5,543.48	5,219.16	23,254.89	11,412.90
	Other Income	146.26	291.70	229.10	769.79	772.97
	Total income	8,105.53	5,835.18	5,448.26	24,024.68	12,185.87
2	Expenses					
	a) Cost of materials consumed	6,226.38	4,050.60	3,858.61	17,723.45	8,471.77
	b) Changes in inventories of finished goods and work-in-progress	20.69	118.30	(37.78)	(44.77)	16.95
	c) Employee benefits expense	262.00	232.57	275.06	914.04	547.68
	d) Finance costs	37.21	15.85	10.72	72.53	12.10
	e) Depreciation and amortisation expense	207.55	186.89	162.41	733.05	497.42
	f) Other expenses	878.00	922.37	808.17	3,268.22	1,740.12
	Total expenses	7,631.83	5,526.58	5,077.19	22,666.52	11,286.04
3	Share of profit of associate	209.43	65.41	152.28	334.87	133.06
4	Share of profit of joint ventures	42.38	33.16	39.27	130.67	82.97
5	Profit before Tax (1-2+3+4)	725.51	407.17	562.62	1,823.70	1,115.86
6	Tax expenses					
	a) Current tax	130.21	107.04	126.66	405.44	263.28
	b) Deferred tax expense/(credit)	(11.43)	(20.07)	4.05	(70.40)	(0.58)
	Total tax expense	118.78	86.97	130.71	335.04	262.70
7	Profit for the period / year (5-6)	606.73	320.20	431.91	1,488.66	853.16
8	Other comprehensive income/(loss):					
	Items that will not be reclassified to profit and loss in subsequent periods					
	a) Gains/(losses) on defined benefit plans	25.47	1.57	25.62	30.14	6.19
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	3.72	0.57	2.37	5.43	2.78
	c) Income tax relating to items that will not be reclassified to profit and loss	(6.41)	(0.40)	(6.91)	(7.59)	(2.12)
	Total other comprehensive income for the period/ year	22.78	1.74	21.08	27.98	6.85
9	Total comprehensive income for the period/ year, net of tax (7+8)	629.51	321.94	452.99	1,516.64	860.01
10	Paid-up equity share capital (face value of Rs.10/- per share)	594.63	594.63	594.63	594.63	594.63
11	Other equity (reserve) as shown in the audited balance sheet				18,525.87	17,222.82
12	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :					
	a) Basic (Rs.)	10.20	5.38	7.26	25.04	14.35
	b) Diluted (Rs.)	10.20	5.38	7.26	25.04	14.35

*EPS is not annualised for the quarter ended March 31, 2022, December 31, 2021, March 31, 2021.

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 figures for the last quarter 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 Company has considered the possible effects that may result from Covid-19 pandemic in the preparation of these financial statements and has done an assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The impact of Covid-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- 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 10th May, 2022. The above financials results have been audited 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.
- Subject to the approval of shareholders in the ensuing Annual General Meeting of the Company, the board of directors has recommended a final dividend of 25 % i.e. Rs. 2.5 /- per share of the face value of Rs. 10/- each aggregating to Rs. 148.65 lakhs.
- Previous periods/ year figures has been regrouped/ reclassified to conform to the current year classification.

For and on behalf of the Board of Directors

**PRANAV
RELAN**

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**Pranav Relan
Whole Time Director**

PLACE: Gurugram
DATE: 10th May, 2022

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2022

(Rs. in lakhs, except per share data)

	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
ASSETS		
1 Non-current assets		
a) Property plant & equipment	3,546.95	3,651.05
b) Capital work in progress	3,211.73	322.42
c) Right-of-use assets	1,159.53	450.64
d) Intangible assets	14.75	3.36
e) Financial assets		
i) Investments	4,281.35	4,021.52
ii) Other financial assets	147.06	52.49
f) Other non-current assets	27.10	399.01
g) Non-current tax assets	14.93	7.36
h) Deferred tax assets (net)	187.43	124.62
Total non-current assets	12,590.83	9,032.47
2 Current assets		
a) Inventories	2,126.31	1,238.83
b) Financial assets		
i) Trade receivables	3,045.95	3,110.56
ii) Cash and cash equivalents	91.18	389.73
iii) Other bank balances	5,053.75	8,159.00
iv) Other financial assets		
-Loans	1,000.00	-
-Others financial assets	157.21	149.74
c) Other current assets	952.93	209.81
Total current assets	12,427.33	13,257.67
TOTAL ASSETS	25,018.16	22,290.14
EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	594.63	594.63
b) Other equity	18,525.87	17,222.82
Total equity	19,120.50	17,817.45
2 LIABILITIES		
Non- Current liabilities		
Financial liabilities		
i) Borrowings	184.65	-
ii) Lease liabilities	1,026.99	417.23
Provisions	32.07	139.22
Total Non-current liabilities	1,243.71	556.45
Current liabilities		
a) Financial liabilities		
i) Borrowings	13.35	-
ii) Lease liabilities	71.74	26.41
iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	170.39	259.83
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,899.41	3,310.90
iv) Other financial liabilities	420.56	161.33
b) Other current liabilities	38.75	37.36
c) Provisions	39.75	120.41
Total current liabilities	4,653.95	3,916.24
Total liabilities	5,897.66	4,472.69
TOTAL EQUITY AND LIABILITIES	25,018.16	22,290.14

For and on behalf of the Board of Directors

PRANAV RELAN
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 Pranav Relan
 Whole Time Director

PLACE: Gurugram
 DATE: 10th May, 2022

CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in lakhs, except as otherwise stated)

	Year Ended 31st March 2022	Year Ended 31st March 2021
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	1,823.70	1,115.86
Adjustments to reconcile profit before tax to net cash flows:		
Share of profit of associate	(334.87)	(133.06)
Share of profit of joint ventures	(130.67)	(82.97)
Depreciation and amortization expense	733.05	497.42
Provision for doubtful debts	-	2.56
(Profit)/loss on sale of property, plant and equipment	75.56	(0.27)
Finance cost	2.73	7.85
Interest on lease liability	69.80	4.25
Interest income	(382.50)	(494.64)
Unrealised (gain)/ loss on foreign exchange fluctuation	(0.46)	-
Income on termination of lease under Ind-AS-116	(13.39)	-
Sundry liabilities written back	(258.84)	(91.92)
Operating profit before working capital changes	1,584.11	825.08
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(887.48)	(548.84)
(Increase)/decrease in trade receivables	64.61	(2,506.82)
(Increase)/decrease in other financial assets	(175.54)	(20.73)
(Increase)/decrease in other assets	(743.12)	175.48
Increase/(decrease) in trade payables	757.92	2,088.53
Increase/(decrease) in other liabilities	1.39	(58.24)
Increase/(decrease) in other financial liabilities	23.45	47.92
Increase/(decrease) in provisions	(157.67)	74.46
Cash generated from operating activities	467.67	76.84
Income tax paid (net of refunds)	(413.01)	(253.57)
Net cash flow from/ (used in) operating activities	54.66	(176.73)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital advances net of capital creditors	(2,924.55)	(1,471.59)
Proceeds from sale of property, plant and equipment	34.23	0.62
Corporate loan given	(1,000.00)	-
Fixed Deposits made during the year	(7,164.00)	(15,007.77)
Fixed Deposits matured during the year	10,270.00	15,934.77
Dividend received from non current investment	57.00	57.00
Interest income received	358.89	586.27
Net cash from/(used in) investing activities	(368.43)	99.30
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	198.00	-
Dividend paid on equity shares	(58.71)	-
Repayment of principal lease payment	(52.21)	(44.81)
Repayment of interest on lease liability	(69.80)	(4.25)
Other finance cost paid	(2.07)	(7.85)
Net cash from /(used in) financing activities	15.21	(56.91)
Net increase in cash and cash equivalents (A+B+C)	(298.55)	(134.34)
Cash and cash equivalents at the beginning of the period	389.73	524.07
Cash and cash equivalents at the end of the period	91.18	389.73
Components of cash and cash equivalents		
Cash and cash equivalents		
Balances with banks:		
Current accounts	89.91	389.41
Cash on hand	1.27	0.32
Net cash and cash equivalents	91.18	389.73

Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS) 7 statement of cash flows.

For and on behalf of Board of Directors

**PRANAV
RELAN**

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Pranav Relan
Whole Time Director

Place: Gurugram
Date: 10th May, 2022