



NDR AUTO COMPONENTS LIMITED

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

CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 9643339870-74

11th February, 2021

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

The Board of Directors of the Company at its meeting held on 11th February, 2021 inter alia has considered and transacted the following business:

- 1 Considered and approved the unaudited Standalone & Consolidated financial results for the quarter/nine months ended 31st December, 2020 along with limited review report. (attached as Annexure-I)
- 2 Reconstituted Committees in the following manner:

S.no.	Name of Directors	Audit Committee	Stakeholders Relationship Committee
1	Mrs. Shyamla Khera	Chairperson	Member
2	Mr. Sanjiv Kapur	-	Chairperson
3	Mr. Rohit Relan	Member	-
4	Mr. Rishabh Relan	-	Member
5	Ms. Vanita Chhabra	Member	-
6	Ms. Deepa Gopalan Wadhwa	Member	Member

- 3 Further to intimation given pursuant to Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 for in-principle approval by the Board in its meeting held on 30th November, 2020, it is informed that the Board has now granted final approval for setting up of new production facility at Bengaluru. The project cost is approximately Rs. 30.63 crores, which is proposed to be funded out of internal resources.

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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The rationale for setting up of new production facility is for production of seat frames and Trims for passenger vehicles. The setting up of this facility will lead to establishment of Company's foot print in South India.

The Board meeting commenced at 12.15 p.m. and concluded at 1.25 p.m.

You are requested to take the same on record.

For **NDR AUTO COMPONENTS LIMITED**

NITASHA Digitally signed by
NITASHA SINHA
SINHA Date: 2021.02.11
13:21:51 +05'30'

Nitasha Sinha

Company Secretary

Membership No. A27439

Encl:a/a

Independent Auditor's Limited Review Report on Quarter and Nine Months 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 and nine months ended on December 31, 2020 ("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. **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, and ever since the restrictions are lifted the business has gradually resumed and returned to normalcy with requisite precautions.

Our conclusion is not modified in respect of this matter.
5. Based on our review conducted as stated in paragraph 3 and paragraph 4 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.
6. The financial information of the company for the quarter and six months ended September 30, 2020 were reviewed by the predecessor auditor and the financial statements of the company for the period ended March 31, 2020 were audited by the predecessor auditor who expressed an unmodified conclusion/opinion on those financial information on 30.11.2020, and 23.10.2020 respectively.



SS KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

And comparative financial information of the company for the quarter and nine months ended December 31, 2019 as reported in these financial results have been approved by the board of directors of the company, but have not been subjected to review. Also refer note no. 6 to the accompanying financial results.

For S.S. Kothari Mehta and Company

(Chartered Accountants)

Firm Reg. No. 000756N



(Neeraj Bansal)

(Partner)

Membership No. 095960



Place: Delhi

Date: 11.02.2021

UDIN: 21095960AAAAB@9560

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended December 31, 2020	Quarter Ended September 30, 2020	Quarter Ended December 31, 2019	Nine Months Ended December 31, 2020	Nine Months Ended December 31, 2019	For the period from January 01, 2019 to March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	3,058.93	2,849.25	1,531.73	6,193.74	5,293.23	9,661.52
	Other Income	280.20	178.57	169.69	600.87	660.97	918.65
	Total income	3,339.13	3,027.82	1,701.42	6794.61	5954.20	10,580.17
2	Expenses						
	a) Cost of materials consumed	2,246.96	2,151.72	1,133.62	4,613.16	3,855.51	7,106.01
	b) Changes in inventories of finished goods, traded goods and work-in-progress	28.86	(11.69)	(13.29)	54.73	8.25	103.41
	c) Employee benefits expense	108.67	87.56	87.31	272.62	342.58	492.93
	d) Finance costs	0.31	0.45	1.30	1.38	4.14	15.48
	e) Depreciation and amortisation expense	117.45	116.35	142.74	335.01	428.46	737.54
	f) Other expenses	450.51	345.98	398.24	931.95	1,169.48	2,025.30
	Total expenses	2,952.76	2,690.37	1,749.92	6,208.85	5,808.42	10,480.67
3	Profit/(loss) before Tax (1-2)	386.37	337.45	(48.50)	585.76	145.78	99.50
4	Tax expenses						
	a) Current tax	99.62	51.34	38.68	150.96	39.50	50.40
	b) Deferred tax expense/(credit)	0.34	(3.39)	6.45	(4.63)	(1.49)	(117.49)
	Total tax expense	99.96	47.95	45.13	146.33	38.01	(67.09)
5	Profit/(loss) for the period (3-4)	286.41	289.50	(93.63)	439.43	107.77	166.59
6	Other comprehensive income/(loss), net of income tax						
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	(4.86)	(4.87)	11.58	(14.54)	14.28	(24.11)
7	Total comprehensive income/(loss) for the period, net of tax (5+6)	281.55	284.63	(82.05)	424.89	122.05	142.48
8	Paid-up equity share capital (face value of Rs.10/- per share)	594.63	594.63	594.63	594.63	594.63	594.63
9	Other equity (reserve) as shown in the audited balance sheet						12,668.04
10	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :						
	a) Basic (Rs.)	4.82	4.87	(1.57)	7.39	1.81	2.80
	b) Diluted (Rs.)	4.82	4.87	(1.57)	7.39	1.81	2.80
	*EPS is not annualised for the quarter and nine months ended December 31, 2020.						

NOTES :

- The above unaudited 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 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.
- Pursuant to worldwide spread of COVID-19, the operations of the Company was impacted by way of interruptions in production, supply chain and production facilities etc. during the lock down period, accordingly results for the nine months ended December 31, 2020 are not comparable to previous nine months ended December 31, 2019. However, since the restrictions are lifted the business has gradually resumed and returned to normalcy with requisite precautions.
The Company has taken into account the possible impacts of COVID-19 in preparation of the unaudited financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of property, plant and equipment, inventories, receivables and other current assets using internal and external information up to the date of approval of these financial results and current indicators of future economic condition. Based on current estimates the Company expects the carrying amount of these assets will get recovered and have sufficient liquidity to meet its cashflow requirements and operate on going concern basis. The impact of COVID-19 on the Company's financial unaudited results may differ from that estimated as at the date of approval of these unaudited financial results. Given the nature of the pandemic, the Company will continue to monitor developments to identify and manage any significant uncertainties relating to its future economic outlook.
- The Company has been listed on Bombay Stock Exchange Limited and National Stock Exchange Limited with effect from July 30, 2020.
- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February 2021. The above financial results of "NDR Auto Components Limited" for quarter/ period ended December 31, 2020 subjected 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. The figures reported above for the quarter and nine months ended on December 31, 2019 are management certified figures and not subjected to limited review.
- The unaudited standalone financial results of the Company for the quarter/ nine months ended on December 31, 2020 are also available on the Company's websites (www.ndrauto.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors

PRANAV
RELAN

Pranav Relan
Whole Time Director

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PRANAV RELAN
Date: 2021.02.11
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PLACE: Gurugram
DATE: 11th February 2021

Independent Auditor's Limited Review Report on Quarter and Nine Months 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 and nine months ended on December 31, 2020 ("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, 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.

4. 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, and ever since the restrictions are lifted the business has gradually resumed and returned to normalcy with requisite precautions.

Our conclusion is not modified in respect of this matter

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 in paragraph 3 and 4 as above and based on the consideration of financial results furnished to us by the management as referred to in paragraph 7 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. 189.72 Lakhs for the quarter and share of total net loss of Rs. 19.22 for the nine months ended December 31, 2020 respectively and share of total comprehensive income of Rs. 189.82 for the quarter and share of total comprehensive loss of Rs. 18.92 for the nine months ended December 31, 2020 respectively. 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.

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. 40.44 lakhs and Rs. 43.70 lakhs for the quarter and nine months ended December 31, 2020 respectively and share of total comprehensive income of Rs. 40.44 and Rs. 43.70 for the quarter and nine months ended December 31, 2020 respectively. 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.


8. The financial information of the company for the quarter and six months ended September 30, 2020 were reviewed by the predecessor auditor who expressed an un-modified conclusion on those financial information on 30.11.2020 and the financial statements of the company for the period ended March 31, 2020 were audited by the predecessor auditor who expressed a modified opinion on those financial information on 23.10.2020.

And comparative financial information of the company for the quarter and nine months ended December 31, 2019 as reported in these financial results have been approved by the board of directors of the company, but have not been subjected to review. Also refer note no. 7 to the accompanying financial results.

For **S.S. Kothari Mehta and Company**

(Chartered Accountants)

Firm Reg. No. 000756N


(Neeraj Bansal)

(Partner)

Membership No. 095960

Place: Delhi

Date: 11.02.2021



UDIN: 21095960AAAABR8352

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		For the period from January 01, 2019 to March 31, 2020
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	3,058.93	2,849.25	1,531.73	6,193.74	5,293.23	9,661.52
	Other Income	268.20	133.57	169.69	543.87	550.72	808.40
	Total income	3,327.13	2,982.82	1,701.42	6,737.61	5,843.95	10,469.92
2	Expenses						
	a) Cost of materials consumed	2,246.96	2,151.72	1,133.62	4,613.16	3,855.51	7,106.01
	b) Changes in inventories of finished goods, traded goods and work-in-progress	28.86	(11.69)	(13.29)	54.73	8.25	103.41
	c) Employee benefits expense	108.67	87.56	87.31	272.62	342.58	492.93
	d) Finance costs	0.31	0.45	1.30	1.38	4.14	15.48
	e) Depreciation and amortisation expense	117.45	116.35	142.74	335.01	428.46	737.54
	f) Other expenses	450.51	345.98	398.24	931.95	1,169.48	2,025.30
	Total expenses	2,952.76	2,690.37	1,749.92	6,208.85	5,808.42	10,480.67
3	Share of profit/(loss) of associate	253.61	125.61	90.45	(24.63)	368.09	521.25
4	Share of profit/(loss) of joint ventures	55.69	38.10	26.72	60.20	89.75	154.49
5	Profit/(loss) before Tax (1-2+3+4)	683.66	456.15	68.67	564.33	493.37	664.99
6	Tax expenses						
	a) Current tax	125.67	40.29	79.88	165.96	192.98	207.76
	b) Deferred tax expense/(credit)	50.42	29.10	(3.82)	(22.87)	(138.15)	(201.83)
	Total tax expense	176.09	69.39	76.06	143.09	54.83	5.93
7	Profit/(loss) for the period (5-6)	507.57	386.76	(7.39)	421.24	438.54	659.06
8	Other comprehensive income/(loss):						
	Items that will not be reclassified to profit or loss						
	a) Gains/(losses) on defined benefit plans	(6.50)	(6.50)	19.08	(19.43)	19.08	(32.22)
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	0.14	0.14	1.81	0.41	5.42	16.39
	c) Income tax effect	1.61	1.63	(5.26)	4.79	(6.17)	3.89
	Total other comprehensive income/(loss) for the period	(4.75)	(4.73)	15.63	(14.23)	18.33	(11.94)
9	Total comprehensive income/(loss) for the period, net of tax (7+8)	502.82	382.03	8.24	407.01	456.87	647.12
10	Paid-up equity share capital (face value of Rs.10/- per share)	594.63	594.63	594.63	594.63	594.63	594.63
11	Other equity (reserve) as shown in the audited balance sheet						16,362.81
12	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :						
	a) Basic (Rs.)	8.54	6.50	(0.12)	7.08	7.37	11.08
	b) Diluted (Rs.)	8.54	6.50	(0.12)	7.08	7.37	11.08

*EPS is not annualised for the quarter and nine months ended December 31, 2020.

NOTES :

- The above unaudited 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 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.
- Pursuant to worldwide spread of COVID-19, the operations of the Company was impacted by way of interruptions in production, supply chain and production facilities etc. during the lock down period, accordingly results for the nine months ended December 31, 2020 are not comparable to previous nine months ended December 31, 2019. However, since the restrictions are lifted the business has gradually resumed and returned to normalcy with requisite precautions. The Company has taken into account the possible impacts of COVID-19 in preparation of the unaudited financial results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of property, plant and equipment, inventories, receivables and other current assets using internal and external information up to the date of approval of these financial results and current indicators of future economic condition. Based on current estimates the Company expects the carrying amount of these assets will get recovered and have sufficient liquidity to meet its cashflow requirements and operate on going concern basis. The impact of COVID-19 on the Company's financial unaudited results may differ from that estimated as at the date of approval of these unaudited financial results. Given the nature of the pandemic, the Company will continue to monitor developments to identify and manage any significant uncertainties relating to its future economic outlook.
- The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- The Company has been listed on Bombay Stock Exchange Limited and National Stock Exchange Limited with effect from July 30, 2020.
- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th February 2021. The above financial results of "NDR Auto Components Limited" for quarter/ period ended December 31, 2020 subjected 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. The figures reported above for the quarter and nine months ended on December 31, 2019 are management certified figures and not subjected to limited review.
- The unaudited consolidated financial results of the Company for the quarter/ nine months ended on December 31, 2020 are also available on the Company's websites (www.ndrauto.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board of Directors

PRANAV
 RELAN
 Pranav Relan
 Whole Time Director

Digitally signed by PRANAV
 RELAN
 Date: 2021.02.11 12:50:22
 +05'30'

PLACE: Gurugram
 DATE: 11th February 2021