



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

31st January, 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 31st January, 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 and nine months ended on 31st December, 2021 and has noted the Limited Review Report of Auditors thereon, which did not contain any qualification or adverse remark, enclosed as Annexure.
2. The Board considered and approved the setting up of new production facility at Gujarat at a project cost of approx. Rs.9.94 crores. The said project cost is proposed to be funded out of internal accruals. The rationale for setting up of this new production facility is to cater to requirement of our principal customer, Bharat Seats Limited. Going forward, the setting up of this facility will lead to enhancement in the Company's production capacity from time to time in line with customer requirements.
3. The reclassification of the following 'Promoters/Promoter group' seeking re-classification vide their letter dated 27th January, 2022 from the category of 'Promoters/Promoter Group' of the Company to 'Public' in terms of Regulation 31A of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

S. No.	Name of Identified Promoter / Promoter Group to be reclassified as "Public Shareholder"	Number of shares held as on date of letter & (%age) of total Paid up Capital of the Company
1	Mr. Ajay Relan	Nil
2	Ms. Sharda Relan	Nil
3	Ms. Mala Relan	Nil
4	Mr. Aashim Relan	Nil
5	Ms. Indira Chaudhary jointly with Alka Kakkar	53,037(0.89%)

The above said 'Promoters seeking re-classification' neither hold any control of the Company not hold any position as a Key Managerial Personnel.

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI
 Airport, New Delhi 110037 Tel.: +91 011 6654 4878





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This may also be treated as price sensitive information under SEBI(PIT) Regulations.

The Board meeting commenced at 12.00 p.m. and concluded at 1.15 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	5,543.48	5,337.71	3,058.93	15,295.62	6,193.74	11,412.90
	Other Income	291.70	239.66	280.20	680.53	600.87	829.97
	Total income	5,835.18	5,577.37	3,339.13	15,976.15	6,794.61	12,242.87
2	Expenses						
	a) Cost of materials consumed	4,050.60	4,082.77	2,246.96	11,497.07	4,613.16	8,471.77
	b) Changes in inventories of finished goods and work-in-progress	118.30	(94.15)	28.86	(65.46)	54.73	16.95
	c) Employee benefits expense	232.57	216.14	108.67	652.04	272.62	547.68
	d) Finance costs	15.85	9.62	0.31	35.32	1.38	12.10
	e) Depreciation and amortisation expense	186.89	175.00	117.45	525.50	335.01	497.42
	f) Other expenses	922.37	797.92	450.51	2,390.22	931.95	1,740.12
	Total expenses	5,526.58	5,187.30	2,952.76	15,034.69	6,208.85	11,286.04
3	Profit before tax (1-2)	308.60	390.07	386.37	941.46	585.76	956.83
4	Tax expenses						
	a) Current tax	107.04	92.74	99.62	275.23	150.96	263.28
	b) Deferred tax expense/(credit)	(20.07)	(12.78)	0.34	(58.97)	(4.63)	(0.58)
	Total tax expense	86.97	79.96	99.96	216.26	146.33	262.70
5	Profit for the period (3-4)	221.63	310.11	286.41	725.20	439.43	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	1.17	1.17	(4.86)	3.49	(14.54)	4.63
7	Total comprehensive income for the period, net of tax (5+6)	222.80	311.28	281.55	728.69	424.89	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	594.63
9	Other equity (reserve) as shown in the audited balance sheet						13,366.80
10	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :						
	a) Basic (Rs.)	3.73	5.22	4.82	12.20	7.39	11.67
	b) Diluted (Rs.)	3.73	5.22	4.82	12.20	7.39	11.67

*EPS is not annualised for the quarter ended December 31, 2021, September 30, 2021, December 31, 2020, nine months ended December 31, 2021 and December 31, 2020.

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 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.
- Consequent to the uncertainties caused due to continuation of Covid-19 pandemic, the Company has considered the possible effects that may result from this pandemic in the preparation of these financial statements and has done a detailed 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 situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of Covid-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January 2022. The above financials results have been 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 and they have issued an unmodified report on the aforesaid results.

For and on behalf of Board of Directors

PRANAV RELAN Digitally signed by PRANAV RELAN
Date: 2022.01.31 12:12:15 +05'30'

Pranav Relan
Whole Time Director

PLACE: Gurugram
DATE: 31st January 2022

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

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, 2021 ("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.

Plot No. 58, Okhla Industrial Area, Phase-II I, New Delhi-
110020

Tel: +91-11-4670 8888 E-mail: info@sskmm.com



www.sskmm.com

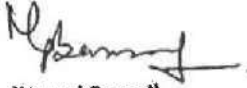
**SS KOTHARI MEHTA
& COMPANY**
CHARTERED ACCOUNTANTS

5. 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 conclusion 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: 31.01.2022
UDIN: 22095960AAAAUG442



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	5,543.48	5,337.71	3,058.93	15,295.62	6,193.74	11,412.90
	Other Income	291.70	182.66	268.20	623.53	543.87	772.97
	Total income	5,835.18	5,520.37	3,327.13	15919.15	6737.61	12,185.87
2	Expenses						
	a) Cost of materials consumed	4,050.60	4,082.77	2,246.96	11,497.07	4,613.16	8,471.77
	b) Changes in inventories of finished goods and work-in-progress	118.30	(94.15)	28.86	(65.46)	54.73	16.95
	c) Employee benefits expense	232.57	216.14	108.67	652.04	272.62	547.68
	d) Finance costs	15.85	9.62	0.31	35.32	1.38	12.10
	e) Depreciation and amortisation expense	186.89	175.00	117.45	525.50	335.01	497.42
	f) Other expenses	922.37	797.92	450.51	2,390.22	931.95	1,740.12
	Total expenses	5,526.58	5,187.30	2,952.76	15,034.69	6,208.85	11,286.04
3	Share of profit/(loss) of associate	65.41	45.36	189.71	125.44	(19.23)	133.06
4	Share of profit/(loss) of joint ventures	33.16	27.41	40.44	88.29	43.70	82.97
5	Profit before Tax (1-2+3+4)	407.17	405.84	604.52	1,098.19	553.23	1,115.86
6	Tax expenses						
	a) Current tax	107.04	92.74	96.61	275.23	136.62	263.28
	b) Deferred tax expense/(credit)	(20.07)	(12.78)	0.34	(58.97)	(4.63)	(0.58)
	Total tax expense	86.97	79.96	96.95	216.26	131.99	262.70
7	Profit for the period (5-6)	320.20	325.88	507.57	881.93	421.24	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	1.57	1.56	(6.50)	4.67	(19.43)	6.19
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	0.57	0.57	0.14	1.71	0.41	2.78
	c) Income tax relating to items that will not be reclassified to profit and loss	(0.40)	(0.39)	1.61	(1.18)	4.79	(2.12)
	Total other comprehensive income/(loss) for the period	1.74	1.74	(4.75)	5.20	(14.23)	6.85
9	Total comprehensive income for the period, net of tax (7+8)	321.94	327.62	502.82	887.13	407.01	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	594.63
11	Other equity (reserve) as shown in the audited balance sheet						17,222.82
12	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :						
	a) Basic (Rs.)	5.38	5.48	8.54	14.83	7.08	14.35
	b) Diluted (Rs.)	5.38	5.48	8.54	14.83	7.08	14.35

*EPS is not annualised for the quarter ended December 31, 2021, September 30, 2021, December 31, 2020, nine months ended December 31, 2021 and December 31, 2020.

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 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.
- Consequent to the uncertainties caused due to continuation of Covid-19 pandemic, the Company has considered the possible effects that may result from this pandemic in the preparation of these financial statements and has done a detailed 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 business is resuming ever since the restrictions are lifted. The situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of Covid-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any.
- The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st January 2022. The above financials results have been 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 and they have issued an unmodified report on the aforesaid results.
- 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
Date: 2022.01.31 12:13:05
+05'30'

Pranav Relan
Whole Time Director

PLACE: Gurugram
DATE: 31st January, 2022

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

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 of its associate and joint ventures, for the quarter and nine months ended on December 31, 2021 ("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.
4. 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

Plot No. 68, Okhla Industrial Area, Phase-II I, New Delhi-110020

Tel: +91-11-4670 8888 E-mail: info@sskmin.com



www.sskmin.com

S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

5. 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 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.

6. **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 conclusion is not modified in respect of this matter.

7. The Statement includes financial results of one associate of the company (as mentioned in paragraph 4(i) above) which has been reviewed by their auditor and have been furnished to us by the management, as per financial results share of total net profit after tax of Rs. 65.41 lakhs and Rs. 125.44 lakhs and share of total comprehensive income of Rs. 65.98 lakhs and Rs. 127.15 lakhs for the quarter and nine months ended December 31, 2021 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 4(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. 33.16 lakhs and Rs. 88.29 lakhs and share of total comprehensive income of Rs. 33.16 and Rs. 88.29 lakhs the quarter and nine months ended December 31, 2021 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.

For S.S. Kothari Mehta & Company

(Chartered Accountants)

Firm Reg. No. 000756N



(Neeraj Bansal)

(Partner)

Membership No. 095960

Place: Delhi

Date: 31.01.2022

UDIN: 22095960AAAAAV4949

