

NACL

NDR AUTO COMPONENTS LIMITED

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity,
IGI Airport, New Delhi 110037

CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900

NACL: LISTING: 20-21/2310

23rd October, 2020

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.
(Symbol - NDRAUTO) (Series - EQ)

Dear Sir/Madam

Sub: Outcome of the Board Meeting

The Board of Directors of the Company at its meeting held on 23rd October, 2020 inter alia has considered and transacted the following business:

1. Considered and approved the Standalone & Consolidated Annual Financial Statements for the period ended 31-03-2020.
2. Pursuant to Regulation 33 of the SEBI Regulations, took note of the Auditors' Report on the audited financial results for the period ended 31st March, 2020, issued by the Statutory Auditors, M/s Gupta Vigg & Co., Chartered Accountants, along with unmodified opinion on Standalone Financial Statements and qualified opinion on Consolidated Financial Statements. A copy of the said Standalone & Consolidated Annual Financial Statements is enclosed along with Auditors' Report thereon is enclosed herewith as Annexure-I.

Pursuant to the provisions of SEBI circular No. CIR/CFT/CMD/56/2016 dated May 27, 2016, qualified opinion on Consolidated Financial Statements duly signed by Statutory Auditors and CFO cum WTD is enclosed as Annexure-II

We further declare that Statutory auditors have given their unmodified opinion on the said results, statement to which effect, duly signed by Chief Financial Officer of the Company is also enclosed with Annexure-I.

3. Approved the appointment of Mr. Rohit Relan, Mr. Rishabh Relan, Mr. Pranav Relan and Mr. Ayush Relan as Additional Directors on the Board of the Company to hold office upto the date ensuing Annual General Meeting of the Company in the capacity of Non-Executive Promoter Directors (Details and profiles enclosed as Annexure-III to VI)

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4. Approved the appointment of Mr. Sanjiv Kapur and Ms Shyamla Khera as Additional Directors on the Board of the Company to hold office upto the date ensuing Annual General Meeting of the Company in the capacity of Independent Director (details and profiles enclosed as Annexure-VII-VIII).
5. Approved shifting of registered office to Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI Airport, New Delhi 110037 with effect from 23rd October, 2020.
6. Approved maintenance of accounts at the Corporate office of the company at Plot No. 1, Maruti Joint Venture Complex, Udyog Vihar, Gurugram with effect from 23rd October, 2020.

The meeting of the Board of Directors commenced at 12:10 P.M. and concluded at 2:45 P.M.

Thanking You,

For NDR Auto Components Limited

Ashutosh Vedi

Company Secretary & Compliance Officer

Encl:a/a



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Independent Auditors' Report on the Standalone Financial Results of NDR Auto Components Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 Statement of standalone financial results of NDR Auto Components Limited ("the Company") for the 15 months period ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive loss and other financial information for the 15 months period ended March 31, 2020.

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 (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 there under, 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 audit opinion.

Emphasis of Matter

- a. We draw attention to Note No. 3 to the Statement in respect to arrangement between Sharda Motor Industries Limited (Demerged Company) and NDR Auto Components Limited (Resulting Company) and their respective shareholders and creditors under section under sections 230 to 232 of the Companies Act, 2013 read with Section 66 of the Companies Act, 2013, as approved by the Hon'ble Bench of NCLT, New Delhi on February 20, 2020, the Automobile Seating



Undertaking of the Sharda Motor Industries Limited has been demerged and transferred to NDR Auto Components Limited with effect from closing business hours of December 31, 2018 (the Appointed Date).

- b. We draw attention to Note No. 7 to the Statement, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the audited standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down under Indian Accounting Standards prescribed under Section 133 of the Act 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 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.

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.

Auditors' 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 through a separate report on the complete set of financial statements 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 Statement 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 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 represents 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.

Place: New Delhi
Date: 23.10.2020

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No. 001393N



CA. Deepak Pokhrival
Partner

Membership No. 524778

ICAI UDIN: 20524778AAAAAQ5131



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE PERIOD FROM JANUARY 01, 2019 TO MARCH 31, 2020

(Currency: ₹ in Lakhs except otherwise specified)

Sr.No.	Particulars	For the period from January 01, 2019 to March 31, 2020
		(Audited)
1	Income:	
	Revenue from operations	9,661.52
	Other Income	918.65
	Total income	10,580.17
2	Expenses	
	a) Cost of materials consumed	7,106.01
	b) Changes in inventories of finished goods, work in progress and stock in trade	103.41
	c) Employee benefits expense	492.93
	d) Finance costs	15.48
	e) Depreciation and amortisation expense	737.54
	f) Other expenses	2,025.30
	Total expenses	10,480.67
3	Profit / (loss) before Tax (1-2)	99.50
4	Tax expenses	
	a) Current tax	50.40
	b) Deferred tax expense/ credit	(117.49)
	Total tax expense	(67.09)
5	Profit for the period (3-4)	166.59
6	Other Comprehensive Income/(loss), net of income tax	
	a) Items that will not be reclassified to profit & loss in subsequent periods (net of tax)	(24.11)
7	Total Comprehensive Income for the period (net of tax) (5+6)	142.48
8	Paid-up Equity Share Capital (face value of Rs.10/- per share)	594.63
9	Other Equity	12,668.04
10	Earning per equity share (EPS) (face value of Rs.10/- each) :	
	a) Basic (Rs.)	2.80
	b) Diluted (Rs.)	2.80

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 above audited standalone financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 23, 2020. The statutory auditors have expressed an unqualified audit opinion.
- Pursuant to the National Company Law Tribunal (NCLT) order, dated February 20, 2020, the Automobile Seating Business of Sharda Motor Industries Limited (SMIL) has been demerged into NDR Auto Components Limited (Resulting Company or NACL) w.e.f end of the day of December 31, 2018, being the appointed date and pursuant to NCLT order NDR Auto Components Limited ceased to Subsidiary of Sharda Motor Industries Limited (Demerged Company) w.e.f. the appointed date.
 Pursuant to the Scheme of Arrangement ("the Scheme") under Section 230 to 232 of the Companies Act, 2013 between Sharda Motor Industries Limited (SMIL) ("the demerged company") and NDR Auto Components Limited (NACL) ("the resulting company") as approved by the National Company Law Tribunal (NCLT), Delhi on February 20, 2020:
 a) NACL has recorded the assets and liabilities of the Automobile Seating Undertaking vested in it pursuant to this Scheme at the respective Book Values thereof.
 b) NACL has credited its share capital account with the aggregate face value of the new equity shares issued by it to the members of SMIL in the following proportion:
 "for every 1 (One) equity share of face value of INR10/- (Rupees Ten only) each held in SMIL as on the Record Date i.e. March 27, 2020, the equity shareholders of SMIL shall be issued 1 (One) equity share of face value INR10/- (Rupees Ten only) each credited as fully paid-up in NACL."
 c) In respect of cancellation of shares held by SMIL, NACL has debited to its Equity Share Capital Account, the aggregate face value of existing equity shares held by SMIL in NACL with a corresponding credit to Capital Reserve of NACL.
 d) The difference between a) and b) above has been recorded as Capital Reserve.
- This is the first financial year of the Company, hence this statement of standalone financial results is prepared for the period January 01, 2019 till March 31, 2020 as per provisions of the Companies Act, 2013 after taking the effect of the scheme.

 The Company is listed on Bombay Stock Exchange Limited and National Stock Exchange Limited from July 30, 2020, hence the quarterly financial results are not furnished.
- In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (who have been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the operations of the Company falls under manufacturing of auto component parts, which is considered to be the only business reportable segment. Further, the Company operates only in one geographical segment i.e. India.
- The Company has adopted the option available under section 115 BAA of the Income Tax Act, 1961 as introduced by the taxation laws (amendment) ordinance, 2019 dated September 20, 2019. Accordingly, tax expenses, deferred tax assets/liabilities as on March 31, 2020 have been recomputed and the relevant impact has been recognised in the 15 months period ended on March 31, 2020.
- Due to the nationwide lockdown in the month of March 2020, the Company temporarily suspended its operations in compliance with lockdown instructions. COVID-19 has impacted the normal business operations of the Company by way of interruptions in production, supply chain and production facilities etc. during the lock down period which extended till May 31, 2020. However, productions and supply of goods has gradually commenced in months of May/June 2020 at the manufacturing locations after obtaining permissions from the appropriate government authorities.

 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the liquidity position to continue operations for the next year and carrying amounts of property, plant and equipment, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Company. Based on current estimates the Company expects the carrying amount of these assets will get recovered. 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. 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 adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the period
- The standalone financial results of the company for the 15 months period ended March 31, 2020 are also available on the Company's website (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

Place of Signature: New Delhi
 Date: October 23, 2020



(Signature)
 (D. Anshu Asrey Aggarwal)
 Whole Time Director & CFO

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Currency: ₹ in Lakhs except otherwise specified)

Sl. No.	Particulars	As at March 31, 2020 (Audited)
I	Assets	
	Non-current assets	
	a) Property plant & equipment	3,307.47
	b) Capital work in progress	-
	c) Right-of-use assets	35.92
	d) Intangible assets	0.36
	e) Financial assets	
	i) Investments	165.50
	ii) Other financial assets	40.47
	f) Non current tax asset	17.07
	g) Other non-current assets	0.32
	h) Deferred tax assets (net)	125.60
	Total non-current assets	3,692.71
	Current assets	
	a) Inventories	689.99
	b) Financial assets	
	i) Trade receivables	606.30
	ii) Cash and cash equivalents	524.07
	iii) Bank balances other than (ii) above	9,086.00
	iv) Other financial assets	510.59
	c) Other current assets	115.33
	d) Assets held for sale	0.08
	Total current assets	11,532.36
	Total assets	15,225.07
II.	Equity and Liabilities	
	Equity	
	a) Equity share capital	594.63
	b) Other equity	12,668.04
	Total equity	13,262.67
	Liabilities	
	Non- Current liabilities	
	a) Provisions	82.10
	Total Non-current liabilities	82.10
	Current liabilities	
	a) Financial liabilities	
	i) Trade payables	
	- Total outstanding dues of micro enterprises and small enterprises	67.19
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,495.82
	ii) Other financial liabilities	
	- Lease liabilities	37.54
	- Others	74.89
	b) Other current liabilities	95.60
	c) Provisions	109.26
	Total current liabilities	1,880.30
	Total liabilities	1,962.40
	Total equity and liabilities	15,225.07

For and on behalf of the Board of Directors

Place of Signature: New Delhi
 Date: October 23, 2020



(Signature)
 (Dharam Asrey Aggarwal)
 Whole Time Director & CFO

STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD FROM JANUARY 01, 2019 TO MARCH 31, 2020

(Currency: ₹ in Lakhs except otherwise specified)

	For the period from January 01, 2019 to March 31, 2020
	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit before income tax	99.50
Adjustments to reconcile profit before tax to net cash flows:	
Depreciation and amortization expense	737.54
Loss/ (gain) on sale of property, plant and equipment	(2.31)
Finance cost	15.48
Provision for doubtful debts	4.59
Interest income	(711.29)
Dividend Income	(110.25)
Sundry Balances written back	(91.03)
Excess provision written back	(2.77)
Operating profit before working capital changes	(60.54)
Adjustments for changes in working capital :	
(Increase)/decrease in inventories	255.50
(Increase)/decrease in trade receivables	1,128.23
(Increase)/decrease in other financial and non- financial assets	(261.22)
(Increase)/decrease in other assets	(186.12)
Increase/(decrease) in trade payables	(377.09)
Increase/(decrease) in other liabilities	113.82
Increase/(decrease) in other financial liabilities	(149.01)
Increase/(decrease) in provisions	(68.28)
Cash generated from operating activities	395.29
Income tax paid (net of refunds)	(67.47)
Net cash flow from operating activities	327.82
B. CASH FLOW FROM INVESTING ACTIVITIES	
Acquisition of property, plant and equipment including capital work in progress	(18.13)
Proceeds from sale of property, plant and equipment	19.68
Proceeds from sale of intangible assets	3.04
Investments made in fixed deposit	(1,587.11)
Interest income received	480.14
Dividend received - non current investment	110.25
Net cash from/(used in) investing activities	(992.13)
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Issue of equity share capital	1.00
Repayment of principal portion on lease liability	(43.25)
Repayment of interest portion on lease liability	(4.82)
Finance cost paid	(10.66)
Net cash used in financing activities	(57.73)
Net Increase in cash and cash equivalents (A+B+C)	(722.04)
Cash and cash equivalents acquired pursuant to scheme of arrangements - opening balance	1,246.11
Cash and cash equivalents at the end of the period	524.07

Note: The above standalone 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 the Board of Directors

Place of Signature: New Delhi
 Date: October 23, 2020



Approval
 (Dharam Asrey Aggarwal)
 Whole Time Director & CFO



E-61, Lower Ground Floor, Kalkaji, New Delhi-110019 (India) Ph. : (011) 40543700
E-mail : kawal.jain@guptavigg.com / Website : www.guptavigg.com

Independent Auditors' Report on the Consolidated Financial Results of NDR Auto Components Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
NDR Auto Components Limited**

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying Statement of consolidated financial results of NDR Auto Components Limited ("the Parent Company") and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the 15 months period ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the Statement:

- a. includes the results of the Parent Company and the following entities:

S. No.	Name of the Entity	Relationship
1	Bharat Seats Limited	Associate Company
2	Toyota Boshoku Relan India Private Limited	Joint Venture
3	Toyo Sharda India Private Limited	Joint Venture

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit after tax, other comprehensive loss and other financial information of the Parent Company, its associate and joint ventures for the 15 months period ended March 31, 2020.

Basis for Qualified Opinion

We draw attention to the fact that the consolidated financial results include the Parent Company's share of net profit after tax of Rs. 603.10 lakhs and total comprehensive income of Rs. 615.27 lakhs for the 15 months period ended March 31, 2020, as considered in the consolidated financial results, in respect of an associate and a joint venture i.e. Bharat Seats Limited and Toyo Sharda India Private Limited, respectively, whose financial statements/ financial results/ financial information have not been audited. These financial statements/ financial results/ financial information are unaudited and have been furnished to us by the Management of the Parent Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture is based solely on such unaudited financial statements/



financial results/ financial information. However, the financial statements/ financial results/ financial information of this associate have been reviewed for a period 3 months (i.e. January 1, 2019 to March 31, 2019) for which independent auditor's report pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 has been furnished to us. And for both, the associate and the joint venture, audited financial statements along with independent auditors' report for a period of 12 months (i.e. April 1, 2019 to March 31, 2020) pursuant to the requirements of Section 143(3) of the Companies Act, 2013 have been furnished to us. In our opinion and according to the information and explanation given to us by the management, these financial statements/ financial results/ financial information of the aforesaid component are material to the consolidated financial results. We are unable to obtain sufficient and appropriate audit evidence to determine whether any adjustments were necessary to the consolidated financial results in relation to the carrying amount of Parent Company's investment in Bharat Seats Limited and Toyo Sharda India Private Limited as at March 31, 2020 and Parent Company's share of net profit after tax and other comprehensive income in respect of Bharat Seats Limited and Toyo Sharda India Private Limited for the 15 months period ended March 31, 2020.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Parent Company, its associate and joint ventures, 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 there under, 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 along with the consideration of audit report of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

- a. We draw attention to Note No. 2 to the Statement in respect to arrangement between Sharda Motor Industries Limited (Demerged Company) and NDR Auto Components Limited (Resulting Company) and their respective shareholders and creditors under section under sections 230 to 232 of the Companies Act, 2013 read with Section 66 of the Companies Act, 2013, as approved by the Hon'ble Bench of NCLT, New Delhi on February 20, 2020, the Automobile Seating Undertaking of the Sharda Motor Industries Limited has been demerged and transferred to NDR Auto Components Limited with effect from closing business hours of December 31, 2018 (the Appointed Date).
- b. We draw attention to Note No. 7 to the Statement, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Parent Company's financial performance as assessed by the management.

Our opinion is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the audited consolidated financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss and other financial information of the Parent Company, its associate and joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 Parent 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 each 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 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 Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Parent Company, its associate and joint ventures are responsible for assessing the ability of each company 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 or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Parent Company, its associate and joint ventures are responsible for overseeing the financial reporting process of each company.

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 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 through a separate report on the complete set of financial statements 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 management's 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 Parent 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 Statement 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 Parent 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 represents 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 Parent 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 such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in section titled "Other Matters" and "Basis for Qualified Opinion" in this audit report.

We communicate with those charged with governance of the Parent Company 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 No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the Parent Company's share of net loss after tax of Rs. 0.38 lakhs and total comprehensive loss Rs. 0.38 Lakhs for the 15 months period ended March 31, 2020, as considered in the consolidated financial results, in respect of a joint venture, whose financial statements/ financial results/ financial information have not been audited by us. These financial statements/ financial results/ financial information are unaudited and have been furnished to us by the Management of the Parent Company and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited financial statements/ financial results/ financial information. In our opinion and as per the information and explanation given to us by the management of the company, these financial results are not material to the consolidated financial results.

Our report on the Statement is not modified in respect of the above matter.

Place: New Delhi
Date: 23.10.2020

For Gupta Vigg & Co.
Chartered Accountants
Firm Registration No. 001393N

CA. Deepak Pokhriyal
Partner
Membership No. 524778
ICAI UDIN: 20524778AAAACA3923



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE PERIOD FROM JANUARY 01, 2019 TO MARCH 31, 2020

(Rs. in lakhs except per share data)

Sr.No.	Particulars	For the period from January 01, 2019 to March 31, 2020
		(Audited)
1	Income:	
	Revenue from operations	9,661.52
	Other Income	808.40
	Total Income	10,469.92
2	Expenses	
	a) Cost of materials consumed	7,106.01
	b) Changes in inventories of finished goods, traded goods and work-in-progress	103.41
	c) Employee benefits expense	492.93
	d) Finance costs	15.48
	e) Depreciation and amortisation expense	737.54
	f) Other expenses	2,025.30
	Total expenses	10,480.67
3	Profit/(loss) before Tax (1-2)	(10.75)
4	Tax expenses	
	a) Current tax	50.40
	b) Deferred tax expense/(credit)	(117.49)
	Total tax expense	(67.09)
5	Profit for the period (3-4)	56.34
6	Share of profit/(loss) of associate (net of tax)	492.81
7	Share of profit/(loss) of joint ventures (net of tax)	109.91
8	Profit/(Loss) for the period	659.06
9	Other Comprehensive Income/(loss), net of income tax	
	a) Items that will not be reclassified to profit & loss in subsequent periods, (net of tax)	(11.94)
10	Total Comprehensive Income for the period, (net of tax) (8+9)	647.12
11	Paid-up Equity Share Capital (Face value of Rs.10/- per share)	594.63
12	Other Equity	16,362.81
13	Earning per equity share (EPS)	
	(nominal value of Rs.10/- each) :	
	a) Basic (Rs.)	11.08
	b) Diluted (Rs.)	11.08

NOTES :

- The above consolidated financial results 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.
- Pursuant to the National Company Law Tribunal (NCLT) order, dated February 20, 2020, the Automobile Seating Business of Sharda Motor Industries Limited (SMIL) has been demerged into NDR Auto Components Limited (Resulting Company or NACL) w.e.f. end of day of December 31, 2018, being the appointed date and pursuant to NCLT order NDR Auto Components Limited ceased to Subsidiary of Sharda Motor Industries Limited (Demerged Company) w.e.f the appointed date.

Pursuant to the Scheme of Arrangement ("the Scheme") under Section 230 to 232 of the Companies Act, 2013 between Sharda Motor Industries Limited (SMIL) ("the demerged company") and NDR Auto Components Limited (NACL) ("the resulting company") as approved by the National Company Law Tribunal (NCLT), Delhi on February 20, 2020:
a) NACL has recorded the assets and liabilities of the Automobile Seating Undertaking vested in it pursuant to this Scheme at the respective Book Values thereof.

b) NACL has credited its share capital account with the aggregate face value of the new equity shares issued by it to the members of SMIL in the following proportion:
"for every 1 (One) equity share of face value of INR10/- (Rupees Ten only) each held in SMIL as on the Record Date i.e. March 27, 2020, the equity shareholders of SMIL shall be issued 1 (One) equity share of face value INR10/- (Rupees Ten only) each credited as fully paid-up in NACL"

c) In respect of cancellation of shares held by SMIL, NACL has debited to its Equity Share Capital Account, the aggregate face value of existing equity shares held by SMIL in NACL with a corresponding credit to Capital Reserve of NACL.
d) The difference between a) and b) above has been recorded as Capital Reserve.
- This is the first financial year of the Company, hence this statement of consolidated financial results is prepared for the period January 01, 2019 till March 31, 2020 as per provisions of Companies Act, 2013, after taking the effect of the scheme.

The Company is listed on Bombay Stock Exchange Limited and National Stock Exchange Limited from July 30, 2020, hence the quarterly financial results are not furnished.
- The above consolidated financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 23, 2020. The statutory auditors have expressed a qualified audit opinion.

The auditor has expressed that consolidated financial results for 15 months (Period 1st January 2019 to 31st March 2020) for the associate company (Bharat Seats Limited) and joint ventures (Toyo Sharda India Private Limited and Toyota Boshoku Relan India Private Limited) have not been audited for consolidated 15 months. The qualification given by the auditor is self-explanatory.

The Committee members were informed that Financials of Bharat Seats Limited for 12 months (April 01, 2019 to March 31, 2020) has already been audited and financials along with Audit Report has been furnished to the Auditor. Financials for Quarter January 2019 to March 2019 have already been published as audited results on 24th April 2019 in the newspaper. We have furnished consolidated results for 15 months on the basis of these audited results.
Similarly, Toyo Sharda India Private Limited has been audited for April 01, 2019 to March 31, 2020 and for the period April 01, 2018 to March 31, 2019. We have furnished the consolidated results on the basis of above audited Financials for 15 months. Another joint venture Toyota Boshoku Relan India Private Limited has not been audited till date and we have given management certified results for 15 months, being the materiality of the results is insignificant.
- The Consolidated financial results include the results of the Company, one associate and two joint ventures. The Company together with its associate and joint venture companies is hereby referred to as the Group.
- In line with the provision of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (who have been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the operations of the Company falls under manufacturing of auto component parts, which is considered to be the only business reportable segment. further, the Company operates only in one geographical segment i.e. India.
- Due to the nationwide lockdown in the month of March 2020, the group temporarily suspended its operations in compliance with lockdown instructions. COVID-19 has impacted the normal business operations of the Group by way of interruptions in production, supply chain and production facilities etc. during the lock down period which extended till May 31, 2020. However, productions and supply of goods has gradually commenced in months of May/June 2020 at the manufacturing locations after obtaining permissions from the appropriate government authorities.

The Group has considered the possible effects that may result from the pandemic relating to COVID-19 on the liquidity position to continue operations for the next year and carrying amounts of property, plant and equipment, inventories, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group, as at the date of approval of these financial results has used internal and external sources on the expected future performance of the Group. Based on current estimates the Group expects the carrying amount of these assets will get recovered. The impact of COVID-19 on the Group's financial results may differ from that estimated as at the date of approval of these financial results. Given the nature of the pandemic, the Group will continue to monitor developments to identify and manage any significant uncertainties relating to its future economic outlook.
- The consolidated financial results of the company for the 15 months period ended March 31, 2020 are also available on the Company's website (www.ndrauto.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the period.

Place of Signature: New Delhi
Date: October 23, 2020

For and on behalf of the Board of Directors



(Signature)
(Dharam Asrey Aggarwal)
Whole Time Director & CFO

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

		(Rs. in lakhs)
		As at
		March 31, 2020
		(Audited)
ASSETS		
1	Non-current assets	
	a) Property plant & equipment	3,307.47
	b) Capital work in progress	-
	c) Right-of-use assets	35.92
	d) Intangible assets	0.36
	e) Investment in associate and joint ventures	3,860.27
	f) Financial assets	
	Other financials assets	40.47
	g) Non-current tax assets (net)	17.07
	h) Other non-current assets	0.32
	i) Deferred tax assets (net)	125.60
	Total non-current assets	7,387.48
2	Current assets	
	a) Inventories	689.99
	b) Financial assets	
	i) Trade receivables	606.30
	ii) Cash and cash equivalents	524.07
	iii) Other bank balances	9,086.00
	iv) Other financial assets	510.59
	c) Other current assets	115.33
	d) Asset held for sale	0.08
	Total current assets	11,532.36
	TOTAL ASSETS	18,919.84
EQUITY AND LIABILITIES		
1	Equity	
	a) Equity share capital	594.63
	b) Other equity	16,362.81
	Total equity	16,957.44
2	LIABILITIES	
	Non- Current liabilities	
	Provisions	82.10
	Total Non-current liabilities	82.10
	Current liabilities	
	a) Financial liabilities	
	i) Trade payables	
	- Total outstanding dues of micro enterprises and small enterprises	67.19
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,495.82
	ii) Other financial liabilities	
	- Lease liabilities	37.54
	- Others	74.89
	b) Other current liabilities	95.60
	c) Provisions	109.26
	Total current liabilities	1,880.30
	TOTAL EQUITY AND LIABILITIES	18,919.84

For and on behalf of the Board of Directors

Place of Signature: New Delhi
Date: October 23, 2020



(Signature)
(Dharam Asrey Aggarwal)
Whole Time Director & CFO

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD FROM JANUARY 01, 2019 TO MARCH 31, 2020

(Rs. in lakhs)

	For the period from January 01, 2019 to March 31, 2020
	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES	
Profit before income tax	(10.75)
Adjustments to reconcile profit before tax to net cash flows:	
Depreciation and amortization expense	737.54
Finance cost	15.48
Provision for doubtful debts	4.59
Interest income	(711.29)
Loss / (Gain) on sale of property, plant and equipment (net)	(2.31)
Sundry balances written back	(91.03)
Excess provision written back	(2.77)
Operating profit before working capital changes	(60.54)
Adjustments for changes in working capital :	
(Increase)/decrease in inventories	255.50
(Increase)/decrease in trade receivables	1,128.23
(Increase)/decrease in other financial assets	(261.22)
(Increase)/decrease in other assets	(186.12)
Increase/(decrease) in trade payables	(377.09)
Increase/(decrease) in other liabilities	113.82
Increase/(decrease) in other financial liabilities	(149.01)
Increase/(decrease) in provisions	(68.28)
Cash generated from operating activities	395.29
Income tax paid (net of refunds)	(67.47)
Net cash flow from operating activities	327.82
B. CASH FLOW FROM INVESTING ACTIVITIES	
Acquisition of property, plant and equipment including capital work-in-progress	(18.13)
Proceeds from sale of property, plant and equipment	19.68
Proceeds from sale of intangible assets	3.04
Proceeds from Investments	110.25
Investments made in fixed deposits	(1,587.11)
Interest income received	480.14
Net cash from/(used in) investing activities	(992.13)
C. CASH FLOW FROM FINANCING ACTIVITIES:	
Issue of equity shares	1.00
Cash payments for the principal portion of the lease liability	(43.25)
Cash payments for the Interest portion of the lease liability	(4.82)
Finance cost paid	(10.66)
Net cash used in financing activities	(57.73)
Net increase in cash and cash equivalents (A+B+C)	(722.04)
Cash and cash equivalents acquired pursuant to scheme of arrangements - opening balance	1,246.11
Cash and cash equivalents at the end of the period	524.07

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

Place of Signature: New Delhi
Date: October 23, 2020



For and on behalf of Board of Directors

(Signature)
(Dharam Asrey Aggarwal)
Whole Time Director & CFO

NACL

NDR AUTO COMPONENTS LIMITED

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity,
IGI Airport, New Delhi 110037

CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900

NACL/LIST/20-21/2310

23rd October, 2020

BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Script 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. Symbol: NDRAUTO (Series: EQ)
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Dear Sir/Madam,

Sub: Declaration in respect of Audit Report with modified opinion for the financial year ended 31st March, 2020

In compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, I hereby declare that the Statutory Auditors of the Company, M/s. Gupta Vigg & Co., Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results and qualified opinion on Consolidated Financial Results of the Company for the period ended on 31st March, 2020.

This is for your information and records.

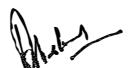

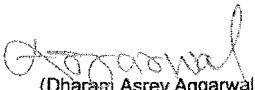

Thanking You,

For NDR Auto Components Limited

Dharam Asrey Aggrawal

Whole Time Director & Chief Financial Officer

Statement on impact of Audit Qualifications (for audit report with modification opinion) submitted along-with Annual Audited Consolidated Financial Results

Statement on impact of Audit Qualifications for the period ended March 31, 2020 (See Regulation 33/52 of the SEBI (LODR) Amendment Regulations, 2016)				
I.	Sl. NO	Particulars	Audited Figures (as reported before adjusting for qualification) (Currency : ₹ in Lakhs except otherwise specified)	Adjusted Figures (audited figures after adjusting for qualifications) (Currency : ₹ in Lakhs except otherwise specified)
	1	Turnover/Total Income	10,469.92	N/A
	2	Total Expenditure	10,480.67	N/A
	3	Net Profit/(Loss)	659.06	N/A
	4	Earning Per Share	11.08	N/A
	5	Total Assets	18,919.84	N/A
	6	Total Liabilities	1,962.40	N/A
	7	Net Worth	16,957.44	N/A
	8	Any Other financial item(s) as felt appropriate by the Management)	-	-
II.	Audit Qualification (each audit qualification separately):			
	<p>a. Details of Audit Qualification: Following qualification has been given by the Auditors in the audit report on Consolidated Financial Statements of the Company:</p> <p>"We draw attention to the fact that the consolidated financial statements include the Parent Company's share of net profit after tax of Rs. 603.10 lakhs and total comprehensive income of Rs. 615.27 lakhs for the 15 months period ended March 31, 2020, as considered in the consolidated financial statements, in respect of an associate and a joint venture i.e. Bharat Seats Limited and Toyo Sharda India Private Limited, respectively, whose financial statements/ financial information have not been audited. These financial statements/ financial information are unaudited and have been furnished to us by the Management of the Parent Company and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture, is based solely on such unaudited financial statements/ financial information. However, the financial statements/ financial results/ financial information of this associate have been reviewed for a period 3 months (i.e. January 1, 2019 to March 31, 2019) for which independent auditor's report pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 has been furnished to us. And for both, the associate and the joint venture, audited financial statements along with independent auditors' report for a period of 12 months (i.e. April 1, 2019 to March 31, 2020) pursuant to the requirements of Section 143(3) of the Companies Act, 2013 have been furnished to us. In our opinion and according to the information and explanation given to us by the management, these financial statements/ financial information of the aforesaid component are material to the consolidated financial statements. We are unable to obtain sufficient and appropriate audit evidence to determine whether any adjustments were necessary to the consolidated financial statements in relation to the carrying amount of Parent Company's investment in Bharat Seats Limited and Toyo Sharda India Private Limited as at March 31, 2020 and Parent Company's share of net profit after tax and other comprehensive income in respect of Bharat Seats Limited and Toyo Sharda India Private Limited for the 15 months period ended March 31, 2020."</p> <p>b. Type of Audit Qualification : Qualified Opinion</p> <p>c. Frequency of Qualification: First time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's View: Not Applicable</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NIL</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: Not applicable</p> <p>(iii) Auditor's Comments on (i) or (ii) above: Due the inability to obtain sufficient and appropriate audit evidence we are unable determine whether any adjustments were necessary to the consolidated financial statements in relation to the carrying amount of Parent Company's investment in Bharat Seats Limited and Toyo Sharda India Private Limited as at March 31, 2020 and Parent Company's share of net profit after tax and other comprehensive income in respect of Bharat Seats Limited and Toyo Sharda India Private Limited for the 15 months period ended March 31, 2020.</p>			
III.	<p>For Gupta Vigg & Co. Chartered Accountants Firm Registration Number: 001393N</p> <p> (CA. Deepak Pokhriyal) Partner Membership Number: 524778</p> <p></p> <p>Place of Signature: New Delhi Date: October 23, 2020</p> <p>For and on behalf of the Board of Directors of NDR Auto Components Limited</p> <p> (Dharam Asrey Aggarwal) Whole Time Director & CFO DIN 07720007</p> <p></p>			

Details of Mr. Rohit Relan

ANNEXURE-III

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to broad base existing Board, Mr. Rohit Relan, Promoter of the company, has been appointed as an Additional Director of the Company. Mr. Rohit Relan has over 30 years of experience in Automobile industry. His appointment on the Board shall help the company to strategize in strengthening the existing business and governance framework.
2	Date of appointment/cessation (as applicable) Term of appointment	23 rd October, 2020 Appointed as Additional Director in capacity of Non-Executive Promoter Director.
3	Brief profile (in case of appointment)	Profile enclosed
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Rohit Relan is Son of Ms. Sharda Relan and Brother of Mr. Ajay Relan Mr. Rishabh Relan, Mr. Pranav Relan and Mr. Ayush Relan are sons of Mr. Rohit Relan.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Rohit Relan is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

NACL

NDR AUTO COMPONENTS LIMITED

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CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900



MR. ROHIT RELAN PROFILE

Mr. Relan is Chairman- Managing Director - Bharat Seats Ltd, Director - Sharda Motor Industries Ltd, Toyo Sharda India Private Ltd and Relan Industrial Finance Limited, Toyota Boshoku Relan India Pvt. Ltd.

He is a Chartered Accountant (CPA) and has also undertaken Owner President Program - Harvard Business School and Management Development Program - INSEAD France.

Mr. Relan has over 30 years experience in the manufacturing Industry and experience of collaborating with Japanese and other international partners.

Bharat Seats Ltd, specializes in manufacturing complete seating systems, and other interior & exterior parts for cars, two wheelers, with additional competence in two wheeler frame parts, extruded moulded parts, moulded floor carpets etc. Bharat Seats is a TPM certified Company by JIPM of Japan.

Besides his role in the manufacturing sector, Rohit Relan is also a;

Member of:

- Executive Committee Member – Federation of Indian Chamber of Commerce & Industry (FICCI)
- Co-Chairman – Indo- Japan Business Cooperation Committee (FICCI)
- Senior Vice- President – Indian Arbitration Council (FICCI)
- Automotive Component Manufacturers Association (ACMA) - Member
- Confederation of Indian Industry (CII)- Member
- Senior Vice Chairman – Indian Polyurethane Association (IPUA).
- PHD Chamber of Commerce & Industry

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Phone No.: 011-66544900

- WPO/YPO – Delhi Chapter

He was early this year conferred “The Order of the Rising Sun, Gold Rays with Rosette” by the Government of Japan.

Details of Mr. Rishabh Relan

ANNEXURE-IV

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to broad base existing board, Mr. Rishabh Relan has been appointed as an Additional Director of the Company. Mr. Rishabh Relan has rich experience in Business development and Financial Planning. His appointment will strengthen the management of the Company.
2	Date of appointment/cessation (as applicable) Term of appointment	23 rd October, 2020 Appointed as Additional Director in capacity of Non-Executive Promoter Director.
3	Brief profile (in case of appointment)	Profile enclosed
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Rishabh Relan is Son of Mr. Rohit Relan Mr. Rishabh Relan, Mr. Pranav Relan and Mr. Ayush Relan are brothers.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Rishabh Relan is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

NACL

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Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900

PROFILE RISHABH RELAN

Mr. Rishabh Relan did his graduation- Bachelors in Science in Industrial Engineering from Georgia Institute of Technology, Atlanta, U.S.A and Diploma – 6 Sigma in lean manufacturing from Institute of Industrial Engineering in United States. Mr. Rishabh Relan is 29 years old.

He is Chief Operating officer, of Bharat Seats Limited. Mr. Rishabh Relan is involved in the day to day management and running of the Company with further improvements and growth of the Company as his main agenda. He is responsible for business development and finance planning.

Details of Mr. Pranav Relan

ANNEXURE-V

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to broad base existing board, Mr. Pranav Relan has been appointed as an Additional Director of the Company. Mr. Pranav Relan has rich experience in Stock Market and managing internal financial controls, operating controls and compliance controls of company. His appointment will help in strengthening the governance framework.
2	Date of appointment/cessation (as applicable) Term of appointment	23 rd October, 2020 Appointed as Additional Director in capacity of Non-Executive Promoter Director.
3	Brief profile (in case of appointment)	Profile enclosed
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Pranav Relan of Son of Mr. Rohit Relan Mr. Rishabh Relan, Mr. Pranav Relan and Mr. Ayush Relan are brothers.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Pranav Relan is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

NACL

NDR AUTO COMPONENTS LIMITED

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IGI Airport, New Delhi 110037

CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900

PROFILE PRANAV RELAN

Mr. Pranav Relan, 28 years old, is a Graduate in Economics from Emory College of Arts and Sciences, Emory University, Georgia, United States and has also cleared certification examination in “NISM – Series – VIII: Equity Derivatives Certification Examination.

He was Whole time Director of Relan Industrial Finance Limited for a period of three years, from 21st July, 2015 to 20th July, 2018, a Company having membership of National Stock exchange of India and having membership of Future and Cash market segment.

Currently he is Assistant Chief Operating Officer in Bharat Seats Limited handling internal financial controls, operating controls and compliance controls.

Details of Mr. Ayush Relan

ANNEXURE-VI

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to broad base existing board, Mr. Ayush Relan has been appointed as an Additional Director of the Company. Mr. Ayush Relan has specialisation business development and new projects. His association will benefit in management of the Company.
2	Date of appointment/cessation (as applicable) Term of appointment	23 rd October, 2020 Appointed as Additional Director in capacity of Non-Executive Promoter Director.
3	Brief profile (in case of appointment)	Profile enclosed
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Ayush Relan of Son of Mr. Rohit Relan Mr. Rishabh Relan, Mr. Pranav Relan and Mr. Ayush Relan are brothers.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Ayush Relan is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

NACL

NDR AUTO COMPONENTS LIMITED

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity,
IGI Airport, New Delhi 110037

CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900

Profile Ayush Relan

Mr Ayush Relan is 28 Years old with a dynamic personality, who is keenly involved in growing the business.

He did his Bachelor of Science in Business Administration with specialisation in Entrepreneurship & Marketing from North Eastern University in Boston, U.S.A. Currently he is Assistant Chief Operating Officer in Bharat Seats Limited responsible for business development and new projects.

Details of Mr. Sanjiv Kapur

ANNEXURE-VII

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to broad base existing board, Mr. Sanjiv Kapur has been appointed as an Additional Director of the Company. Mr. Sanjiv Kapur rich experience in the manufacture of components for the automobile industry and medical equipment. His appointment will be of immense benefit for the Company.
2	Date of appointment/cessation (as applicable) Term of appointment	23 rd October, 2020 Appointed as Additional Director in capacity of Non-Executive Independent Director.
3	Brief profile (in case of appointment)	Profile enclosed
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	NIL
5	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Mr. Sanjiv Kapur is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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PROFILE SANJIV KAPUR

Mr. Sanjiv Kapur is B.Tech (Electrical Engg.) from IIT Delhi and has done MS from UNIV OF WISCONSIN-MADISON, USA. Presently I am associated with Medelec Systems Pvt. Ltd. and NUI CRYSTALS PVT. LTD as director.

He has over 37 years of experience in the Medical Equipment and Devices industry. He is the Promoter/Director of Medelec Systems Pvt. Ltd which is involved in the manufacture of sophisticated medical devices for the domestic and international market.

He has rich experience in the manufacture of components for the automobile industry with a wide exposure to the various technologies involved in manufacturing automobile components including machining, pressed metal components tool room etc.

Details of Ms. Shyamla Khera

ANNEXURE-VIII

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	In order to broad base existing board, Ms. Shyamla Khera has been appointed as an Additional Director of the Company. Ms. Shyamla Khera has over 36 years of experience in Banking industry. Her guidance in financial matters will be beneficial to the Company.
2	Date of appointment/cessation (as applicable) Term of appointment	23 rd October, 2020 Appointed as Additional Director in capacity of Non-Executive Independent Director.
3	Brief profile (in case of appointment)	Profile enclosed
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	NIL
5	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June, 2018	Ms. Shyamla Khera is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

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PROFILE SHYAMLA KHERA

Ms. Shyamla Khera has over 38 years of experience in Banking, including a 7 years stint with SBI Capital Markets and 8 year stint with Kotak Investment Banking (Kotak Mahindra Capital Company)

She had joined State Bank of India as a Probationary Officer in 1977 and worked with them for 22 years. Ms. Khera gained considerable experience in both operations and general management by virtue of heading branches as well various functional departments in the administrative office. The tenure included a 7 years stint with SBI Capital Markets where I specialized in managing equity offerings specially IPOs.

Ms. Khera joined Centurion Bank in 1999 to head all their businesses for the Northern Region and worked across all products of the Bank and managed an asset portfolio with minimal NPAs.

Ms. Khera joined Kotak Mahindra Bank in 2003 to head their Corporate Banking business for the North and set up the business vertical and built a fairly sizeable asset book with no NPAs.

Ms. Khera was inducted into the Kotak Investment Banking business in 2005 when she joined Kotak Mahindra Capital Company to head their Government and PSU business, and was instrumental in winning majority of the mandates from the Government and PSU sector and was closely associated with large deals like Coal India IPO, NTPC FPO and OFS, PGC IPO and FPO, BHEL Block deal, Maruti block deals, etc.

Ms. Khera retired from KMCC in 2013 and currently working with KMCC as a consultant.