



# 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

26<sup>th</sup> October, 2021

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 26<sup>th</sup> October, 2021 inter alia has considered and transacted the following business:

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 six months ended on 30<sup>th</sup> September, 2021 and has noted the Limited Review Report of Auditors thereon, enclosed as Annexure.
2. Approved the reconstitution of Nomination and Remuneration Committee to bring it in line with latest amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting commenced at 11:35 a.m. and concluded at 12:40 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**  
**DIN 02154950**

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income:</b>						
	Revenue from operations	5,337.71	4,414.43	2,849.25	9,752.14	3,134.81	11,412.90
	Other Income	239.66	149.17	178.57	388.83	320.67	829.97
	<b>Total income</b>	<b>5,577.37</b>	<b>4,563.60</b>	<b>3,027.82</b>	<b>10,140.97</b>	<b>3,455.48</b>	<b>12,242.87</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	4,082.77	3,363.70	2,151.72	7,446.47	2,366.20	8,471.77
	b) Changes in inventories of finished goods and work-in-progress	(94.15)	(89.61)	(11.69)	(183.76)	25.87	16.95
	c) Employee benefits expense	216.14	203.33	87.56	419.47	163.95	547.68
	d) Finance costs	9.62	9.85	0.45	19.47	1.07	12.10
	e) Depreciation and amortisation expense	175.00	163.61	116.35	338.61	217.56	497.42
	f) Other expenses	797.92	669.93	345.98	1,467.85	481.44	1,740.12
	<b>Total expenses</b>	<b>5,187.30</b>	<b>4,320.81</b>	<b>2,690.37</b>	<b>9,508.11</b>	<b>3,256.09</b>	<b>11,286.04</b>
<b>3</b>	<b>Profit/(loss) before tax (1-2)</b>	<b>390.07</b>	<b>242.79</b>	<b>337.45</b>	<b>632.86</b>	<b>199.39</b>	<b>956.83</b>
<b>4</b>	<b>Tax expenses</b>						
	a) Current tax	92.74	75.45	51.34	168.19	51.34	263.28
	b) Deferred tax expense/( credit)	(12.78)	(26.12)	(3.39)	(38.90)	(4.97)	(0.58)
	<b>Total tax expense</b>	<b>79.96</b>	<b>49.33</b>	<b>47.95</b>	<b>129.29</b>	<b>46.37</b>	<b>262.70</b>
<b>5</b>	<b>Profit/(loss) for the period (3-4)</b>	<b>310.11</b>	<b>193.46</b>	<b>289.50</b>	<b>503.57</b>	<b>153.02</b>	<b>694.13</b>
<b>6</b>	<b>Other comprehensive income/(loss), net of income tax</b>						
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	1.17	1.15	(4.87)	2.32	(9.68)	4.63
<b>7</b>	<b>Total comprehensive income/(loss) for the period, net of tax (5+6)</b>	<b>311.28</b>	<b>194.61</b>	<b>284.63</b>	<b>505.89</b>	<b>143.34</b>	<b>698.76</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs.10/- per share )</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>
<b>9</b>	<b>Other equity (reserve) as shown in the audited balance sheet</b>						<b>13,366.80</b>
<b>10</b>	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>						
	a) Basic ( Rs.)	5.22	3.25	4.87	8.47	2.57	11.67
	b) Diluted ( Rs.)	5.22	3.25	4.87	8.47	2.57	11.67
	*EPS is not annualised for the quarter ended September 30, 2021, June 30, 2021, September 30, 2020, six months ended September 30, 2021 and September 30, 2020.						

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

PRANAV RELAN Digitally signed by PRANAV RELAN  
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**Pranav Relan**  
Whole Time Director

PLACE: Gurugram  
DATE: 26th October, 2021

**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

(Rs. in lakhs)

	As at 30th September 2021 (Unaudited)	As at 31st March, 2021 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property plant & equipment	3,400.07	3,651.05
b) Capital work in progress	1,100.82	322.42
c) Right-of-use assets	82.91	450.64
d) Intangible assets	18.60	3.36
e) Financial assets		
i) Investments	165.50	165.50
ii) Other financial assets	79.28	52.49
f) Other non-current assets	701.75	399.01
g) Non-current tax assets	1.81	7.36
h) Deferred tax assets (net)	162.74	124.62
<b>Total non-current assets</b>	<b>5,713.48</b>	<b>5,176.45</b>
<b>2 Current assets</b>		
a) Inventories	1,546.36	1,238.83
b) Financial assets		
i) Trade receivables	1,923.32	3,110.56
ii) Cash and cash equivalents	22.91	389.73
iii) Other bank balances	6,238.00	8,159.00
iv) Other financial assets		
-Loans	1,000.00	-
-Others financial assets	174.98	149.74
c) Other current assets	787.76	209.81
d) Asset held for sale	-	-
<b>Total current assets</b>	<b>11,693.33</b>	<b>13,257.67</b>
<b>TOTAL ASSETS</b>	<b>17,406.81</b>	<b>18,434.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	594.63	594.63
b) Other equity	13,813.23	13,366.80
<b>Total equity</b>	<b>14,407.86</b>	<b>13,961.43</b>
<b>2 LIABILITIES</b>		
<b>Non- Current liabilities</b>		
a) Financial liabilities		
Lease liabilities	-	417.23
b) Provisions	78.40	139.22
<b>Total Non-current liabilities</b>	<b>78.40</b>	<b>556.45</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Lease liabilities	-	26.41
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	140.13	259.83
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,008.94	3,310.90
iii) Other financial liabilities	249.79	161.33
b) Other current liabilities	377.61	37.36
c) Provisions	144.08	120.41
<b>Total current liabilities</b>	<b>2,920.55</b>	<b>3,916.24</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,406.81</b>	<b>18,434.12</b>

For and on behalf of Board of Directors

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Date: 2021.10.26 12:15:45 +05'30'

PLACE: Gurugram  
 DATE: 26th October, 2021

Pranav Relan  
 Whole Time Director

**STANDALONE STATEMENT OF UNAUDITED CASH FLOW FOR PERIOD ENDED SEPTEMBER 30, 2021**

(Rs. in lakhs, except as otherwise stated)

	Period Ended 30th September 2021	Period Ended 30th September 2020
	(Unaudited)	(Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	632.86	199.39
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization expense	338.61	217.56
(Profit)/Loss on sale of property, plant and equipment	(5.47)	
Finance cost	1.39	0.04
Interest on lease liability	18.08	1.03
Interest income	(198.18)	(275.67)
Dividend Income	(57.00)	(45.00)
Income on termination of lease under Ind-AS-116	(13.39)	-
Liabilities no longer required written back	(60.71)	-
<b>Operating profit before working capital changes</b>	<b>656.19</b>	<b>97.35</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	(307.53)	(53.47)
(Increase)/decrease in trade receivables	1,187.24	(1,077.77)
(Increase)/decrease in other financial assets	(1,103.46)	103.84
(Increase)/decrease in other assets	(577.95)	38.43
Increase/(decrease) in trade payables	(1,360.95)	601.50
Increase/(decrease) in other liabilities	340.25	50.03
Increase/(decrease) in other financial liabilities	(1.50)	(22.35)
Increase/(decrease) in provisions	(34.05)	(5.11)
<b>Cash generated from operating activities</b>	<b>(1,201.76)</b>	<b>(267.55)</b>
Income tax paid (net of refunds)	(162.64)	(13.18)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(1,364.40)</b>	<b>(280.73)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital advances net of capital creditors	(1,071.20)	(36.94)
Proceeds from sale of property, plant and equipment	9.71	-
Fixed Deposits made during the year	(6,403.00)	(6,168.00)
Fixed Deposits matured during the year	8,324.00	8,163.30
Dividend received from non current investment	57.00	45.00
Interest income received	172.94	324.62
<b>Net cash from/(used in) investing activities</b>	<b>1,089.45</b>	<b>2,327.98</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid on equity shares	(59.46)	
Repayment of principal lease payment	(12.94)	(23.01)
Repayment of interest on lease liability	(18.08)	(1.03)
Other finance cost paid	(1.39)	(0.04)
<b>Net cash from /(used in) financing activities</b>	<b>(91.87)</b>	<b>(24.08)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(366.82)</b>	<b>2,023.17</b>
<b>Cash and cash equivalents at the beginning of the period/ acquired pursuant to the scheme of arrangements</b>	<b>389.73</b>	<b>524.07</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>22.91</b>	<b>2,547.24</b>

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

For and on behalf of Board of Directors

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Date: 2021.10.26 12:14:07 +05'30'

Place: Gurugram  
 Date: 26th October, 2021

**Pranav Relan**  
 Whole Time Director

**NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2021**

- 1 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.
- 2 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.
- 3 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.
- 4 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.
- 5 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.
- 6 During the current quarter, the Company has paid final dividend of Re 1/- per equity share of the face value of Rs. 10 each pertaining to the financial year 2020-21 amounting to Rs. 59.46 lakhs after approval by shareholders in Annual General Meeting held on 22.09.2021. The dividend amount has been adjusted from reserves accordingly.
- 7 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October 2021. 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**

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**Pranav Relan**  
Whole Time Director

PLACE: Gurugram  
DATE: 26th October, 2021

**Independent Auditor's Limited Review Report on Quarter and Six 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 six months ended on September 30, 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.
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, and ever since the restrictions are lifted the business is gradually resuming, however real impact of assessment will depend on future economic conditions and developments.

Our conclusion is not modified in respect of this matter.



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

6. The comparative financial information of the company for the quarter and six months ended September 30, 2020 as reported in these financial results were reviewed by the predecessor auditor who expressed unmodified conclusion on those financial results on November 30, 2020

For **S S Kothari Mehta and Company**

(Chartered Accountants)

Firm Reg. No. 000756N



**(Neeraj Bansal)**

(Partner)

Membership No. 095960

UDIN: 21095960 AAAAKT 8150



Place: Delhi

Date: 26.10.2021

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income:</b>						
	Revenue from operations	5,337.71	4,414.43	2,849.25	9,752.14	3,134.81	11,412.90
	Other Income	182.66	149.17	133.57	331.83	275.67	772.97
	<b>Total income</b>	<b>5,520.37</b>	<b>4,563.60</b>	<b>2,982.82</b>	<b>10,083.97</b>	<b>3,410.48</b>	<b>12,185.87</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	4,082.77	3,363.70	2,151.72	7,446.47	2,366.20	8,471.77
	b) Changes in inventories of finished goods and work-in-progress	(94.15)	(89.61)	(11.69)	(183.76)	25.87	16.95
	c) Employee benefits expense	216.14	203.33	87.56	419.47	163.95	547.68
	d) Finance costs	9.62	9.85	0.45	19.47	1.07	12.10
	e) Depreciation and amortisation expense	175.00	163.61	116.35	338.61	217.56	497.42
	f) Other expenses	797.92	669.93	345.98	1,467.85	481.44	1,740.12
	<b>Total expenses</b>	<b>5,187.30</b>	<b>4,320.81</b>	<b>2,690.37</b>	<b>9,508.11</b>	<b>3,256.09</b>	<b>11,286.04</b>
<b>3</b>	Share of profit/(loss) of associate	45.36	14.67	93.63	60.03	(208.94)	133.06
<b>4</b>	Share of profit/(loss) of joint ventures	27.41	27.72	37.30	55.13	3.26	82.97
<b>5</b>	<b>Profit/(loss) before Tax (1-2+3+4)</b>	<b>405.84</b>	<b>285.18</b>	<b>423.38</b>	<b>691.02</b>	<b>(51.29)</b>	<b>1,115.86</b>
<b>6</b>	<b>Tax expenses</b>						
	a) Current tax	92.74	75.45	40.01	168.19	40.01	263.28
	b) Deferred tax expense/( credit)	(12.78)	(26.12)	(3.39)	(38.90)	(4.97)	(0.58)
	<b>Total tax expense</b>	<b>79.96</b>	<b>49.33</b>	<b>36.62</b>	<b>129.29</b>	<b>35.04</b>	<b>262.70</b>
<b>7</b>	<b>Profit/(loss) for the period (5-6)</b>	<b>325.88</b>	<b>235.85</b>	<b>386.76</b>	<b>561.73</b>	<b>(86.33)</b>	<b>853.16</b>
<b>8</b>	<b>Other comprehensive income/(loss):</b>						
	<b>Items that will not be reclassified to profit and loss in subsequent periods</b>						
	a) Gains/(losses) on defined benefit plans	1.56	1.54	(6.63)	3.10	(12.93)	6.19
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	0.57	0.57	(1.28)	1.14	0.27	2.78
	c) Income tax relating to items that will not be reclassified to profit and loss	(0.39)	(0.39)	3.18	(0.78)	3.18	(2.12)
	<b>Total other comprehensive income/(loss) for the period</b>	<b>1.74</b>	<b>1.72</b>	<b>(4.73)</b>	<b>3.46</b>	<b>(9.48)</b>	<b>6.85</b>
<b>9</b>	<b>Total comprehensive income/(loss) for the period, net of tax (7+8)</b>	<b>327.62</b>	<b>237.57</b>	<b>382.03</b>	<b>565.19</b>	<b>(95.81)</b>	<b>860.01</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs.10/- per share )</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>	<b>594.63</b>
<b>11</b>	<b>Other equity (reserve) as shown in the audited balance sheet</b>						<b>17,222.82</b>
<b>12</b>	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>						
	a) Basic ( Rs.)	5.48	3.97	6.50	9.45	(1.45)	14.35
	b) Diluted ( Rs.)	5.48	3.97	6.50	9.45	(1.45)	14.35

\*EPS is not annualised for the quarter ended September 30, 2021, June 30, 2021, September 30, 2020, six months ended September 30, 2021 and September 30, 2020.

For and on behalf of the Board of Directors

PRANAV  
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 Date: 2021.10.26 12:16:10  
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**Pranav Relan**  
**Whole Time Director**

PLACE: Gurugram  
 DATE: 26th October, 2021



**CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

(Rs. in lakhs, except per share data)

	As at 30th September 2021	As at 31st March 2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property plant & equipment	3,400.07	3,651.05
b) Capital work in progress	1,100.82	322.42
c) Right-of-use assets	82.92	450.64
d) Intangible assets	18.60	3.36
e) Financial assets		
i) Investments	3,926.68	4,021.52
ii) Other financial assets	79.28	52.49
f) Other non-current assets	701.75	399.01
g) Non-current tax assets	1.81	7.36
h) Deferred tax assets (net)	162.74	124.62
<b>Total non-current assets</b>	<b>9,474.67</b>	<b>9,032.47</b>
<b>2 Current assets</b>		
a) Inventories	1,546.36	1,238.83
b) Financial assets		
i) Trade receivables	1,923.32	3,110.56
ii) Cash and cash equivalents	22.91	389.73
iii) Other bank balances	6,238.00	8,159.00
iv) Other financial assets		
-Loans	1,000.00	-
-Others financial assets	174.98	149.74
c) Other current assets	787.76	209.81
d) Asset held for sale	-	-
<b>Total current assets</b>	<b>11,693.33</b>	<b>13,257.67</b>
<b>TOTAL ASSETS</b>	<b>21,167.99</b>	<b>22,290.14</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	594.63	594.63
b) Other equity	17,574.41	17,222.82
<b>Total equity</b>	<b>18,169.04</b>	<b>17,817.45</b>
<b>2 LIABILITIES</b>		
<b>Non- Current liabilities</b>		
Financial liabilities		
Lease liabilities	-	417.23
Provisions	78.40	139.22
<b>Total Non-current liabilities</b>	<b>78.40</b>	<b>556.45</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Lease liabilities	-	26.41
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	140.13	259.83
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,008.94	3,310.90
iii) Other financial liabilities	249.79	161.33
b) Other current liabilities	377.61	37.36
c) Provisions	144.08	120.41
<b>Total current liabilities</b>	<b>2,920.55</b>	<b>3,916.24</b>
<b>Total liabilities</b>	<b>2,998.95</b>	<b>4,472.69</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,167.99</b>	<b>22,290.14</b>

For and on behalf of the Board of Directors

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PLACE: Gurugram  
 DATE: 26th October, 2021

Pranav Relan  
 Whole Time Director

**CONSOLIDATED STATEMENT OF UNAUDITED CASH FLOW FOR PERIOD ENDED SEPTEMBER 30, 2021**

(Rs. in lakhs, except as otherwise stated)

	Period Ended 30th September 2021	Period Ended 30th September 2020
	(Unaudited)	(Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	691.02	(51.29)
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Share of profit/(loss) of associate	(60.03)	208.94
Share of profit/(loss) of joint ventures	(55.13)	(3.26)
Depreciation and amortization expense	338.61	217.56
(Profit)/loss on sale of property, plant and equipment	(5.47)	-
Finance cost	1.39	0.04
Interest on lease liability	18.08	1.03
Interest income	(198.18)	(275.67)
Excess provision no longer required written back	(13.39)	-
Sundry liabilities written back	(60.71)	-
<b>Operating profit before working capital changes</b>	<b>656.19</b>	<b>97.35</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	(307.53)	(53.47)
(Increase)/decrease in trade receivables	1,187.24	(1,077.77)
(Increase)/decrease in other financial assets	(1,103.46)	103.84
(Increase)/decrease in other assets	(577.95)	38.43
Increase/(decrease) in trade payables	(1,360.95)	601.50
Increase/(decrease) in other liabilities	340.25	50.03
Increase/(decrease) in other financial liabilities	(1.50)	(22.35)
Increase/(decrease) in provisions	(34.05)	(5.11)
<b>Cash generated from operating activities</b>	<b>(1,201.76)</b>	<b>(267.55)</b>
Income tax paid (net of refunds)	(162.64)	(13.18)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(1,364.40)</b>	<b>(280.73)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital advances net of capital creditors	(1,071.20)	(36.94)
Proceeds from sale of property, plant and equipment	9.71	-
Fixed Deposits made during the year	(6,403.00)	(6,168.00)
Fixed Deposits matured during the year	8,324.00	8,163.30
Dividend received from non current investment	57.00	45.00
Interest income received	172.94	324.62
<b>Net cash from/(used in) investing activities</b>	<b>1,089.45</b>	<b>2,327.98</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid on equity shares	(59.46)	-
Repayment of principal lease payment	(12.94)	(23.01)
Repayment of interest on lease liability	(18.08)	(1.03)
Other finance cost paid	(1.39)	(0.04)
<b>Net cash from / (used in) financing activities</b>	<b>(91.87)</b>	<b>(24.08)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(366.82)</b>	<b>2,023.17</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>389.73</b>	<b>524.07</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>22.91</b>	<b>2,547.24</b>

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

For and on behalf of Board of Directors

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Place: Gurugram  
 Date: 26th October, 2021

Pranav Relan  
 Whole Time Director

**NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2021**

- 1 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.
- 2 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.
- 3 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.
- 4 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.
- 5 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.
  - 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.
  - e) During the period in pursuance to reconciliation for certain items pertaining to demerger, due to disclosure requirements amount of investments and capital reserve have been adjusted by Rs. 154.13 lakhs
- 6 The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- 7 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.
- 8 During the current quarter, the Company has paid final dividend of Re 1/- per equity share of the face value of Rs. 10 each pertaining to the financial year 2020-21 amounting to Rs. 59.46 lakhs after approval by shareholders in Annual General Meeting held on 22.09.2021. The dividend amount has been adjusted from reserves accordingly.
- 9 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th October, 2021. 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.

PLACE: Gurugram  
DATE: 26th October, 2021

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

PRANAV RELAN  
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**Pranav Relan**  
**Whole Time Director**

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

Review Report to  
The Board of Directors  
NDR Auto Components Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **NDR Auto Components Limited** ("the Company") and its share of net profit/(loss) of its associate and joint ventures, for the quarter and six months ended on September 30, 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.

5. The Statement includes the results of following entities:
  - i. Bharat Seats Limited – Associate, India
  - ii. Toyo Sharda India Private Limited – Joint Venture, India
  - iii. Toyota Boshoku Relan India Private Limited – Joint Venture, India
6. Based on our review conducted and procedures performed as stated above and based on the consideration of financial results furnished to us by the management as referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**7. Emphasis of Matter**

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

Our conclusion is not modified in respect of this matter.

8. The Statement includes financial results of one associate of the company (as mentioned in paragraph 5(i) above) which has been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 45.36 lakhs and Rs. 60.03 lakhs and share of total comprehensive income of Rs. 45.93 lakhs and Rs. 61.17 lakhs for the quarter and six months ended September 30, 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 5(ii) above) which have not been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 27.41 and Rs. 55.13 lakhs and share of total comprehensive income of Rs. 27.41 and Rs. 55.13 lakhs the quarter and six months ended September 30, 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.

The comparative financial information of the company for the quarter and six months ended September 30, 2020 as reported in these financial results were reviewed by the predecessor auditor who expressed unmodified conclusion on those financial results on November 30, 2020.

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

(Chartered Accountants)

Firm Reg. No. 000756N



**(Neeraj Bansal)**

(Partner)

Membership No. 095960

UDIN: 21095960AAAKU4197



Place: Delhi

Date: 26.10.2021