



NDR AUTO COMPONENTS LIMITED

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

CIN: L29304DL2019PLC347460

Email id: contact@nacl.co.in

Website: www.ndrauto.com

Phone No.: 9643339870-74

27.01.2023

BSE Limited Corporate Relationship Department PJ Towers, 25 th 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 Board Meeting dated 27th January, 2023

Dear Madam/Sir,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on January 27, 2023 *inter alia* has considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2022 and has noted the Limited Review Report of Auditors thereon, which did not contain any qualification or adverse remark. The same are enclosed as Annexure.

The Board meeting commenced at 11:45 a.m. and concluded at 12:50 p.m.

Please take the same on record.

Yours faithfully,

For NDR AUTO COMPONENTS LIMITED

Rajat Bhandari

Executive Director and Company Secretary

DIN: 02154950

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI

Airport, New Delhi 110037

Tel.: +91 011-6654 4976

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

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

Review Report to
The Board of Directors
NDR Auto Components Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **NDR Auto Components Limited** ("the company") for the quarter and nine months ended on December 31, 2022 ("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.

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



(Neera) Bansal
(Partner)

Membership No. 095960
Place: Delhi

Date: 27.01.2023

UDIN: 23095960BQWQWC9765



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:						
	Revenue from operations	10,573.28	9,375.63	5,543.48	26,252.89	15,295.62	23,254.89
	Other Income	131.49	114.93	291.70	438.90	680.53	826.79
	Total income	10,704.77	9,490.56	5,835.18	26,691.79	15,976.15	24,081.68
2	Expenses						
	a) Cost of materials consumed	8,357.33	6,840.08	4,050.60	19,962.81	11,497.07	17,723.45
	b) Changes in inventories of finished goods and work-in-progress	(376.91)	0.71	118.30	(410.03)	(65.46)	(44.77)
	c) Employee benefits expense	361.81	310.91	232.57	893.08	652.04	914.04
	d) Finance costs	53.05	44.32	15.85	123.67	35.32	72.53
	e) Depreciation and amortisation expense	264.40	121.24	186.89	569.29	525.50	733.05
	f) Other expenses	1,484.90	1,335.34	922.37	3,718.57	2,390.22	3,268.72
	Total expenses	10,144.58	8,652.60	5,526.58	24,857.39	15,034.69	22,667.02
3	Profit before tax (1-2)	560.19	837.96	308.60	1,834.40	941.46	1,414.66
4	Tax expenses						
	a) Current tax	135.42	160.86	107.04	391.82	275.23	405.44
	b) Deferred tax expense/(credit)	(0.93)	63.97	(20.07)	57.27	(58.97)	(70.40)
	Total tax expense	134.49	224.83	86.97	449.09	216.26	335.04
5	Profit for the period (3-4)	425.70	613.13	221.63	1,385.31	725.20	1,079.62
6	Other comprehensive income, net of income tax						
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	5.68	5.69	1.17	16.99	3.49	22.55
7	Total comprehensive income for the period, net of tax (5+6)	431.38	618.82	222.80	1,402.30	728.69	1,102.17
8	Paid-up equity share capital (face value of Rs.10/- per share)	594.63	594.63	594.63	594.63	594.63	594.63
9	Other equity (reserve) as shown in the audited balance sheet						14,409.51
10	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :						
	a) Basic (Rs.)	7.16	10.31	3.73	23.30	12.20	18.16
	b) Diluted (Rs.)	7.16	10.31	3.73	23.30	12.20	18.16

*EPS is not annualised for the quarter and/or nine months ended December 31, 2022; September 30, 2022; and December 31, 2021.

NOTES :

- The above standalone financial results of NDR Auto Components Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016 and relevant amendment rules thereafter.
- The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.
- The Company has only one reportable business segment as it manufactures and deals only in auto component parts in terms of Ind AS 108 "Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The chief operating officer and chief financial officer (chief operating decision maker) monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January 2023. The above financials results have been subject 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.
- During the quarter ended on 30th September 2022, considering the expected pattern of consumption of the future economic benefits embodied in the assets, the Company changed its method of depreciation of property plant and equipment from written down value to straight line. The straight line method have been implemented prospectively w.e.f. 1st April, 2022 on property plant and equipment existing prior to the current quarter, capitalisation during the current quarter and thereafter, as per applicable accounting standard. By this change in accounting estimate, the profit of the Company during the quarter and six month period ended on 30th September 2022 increased by Rs. 154.20 lacs, out of which Rs. 77.30 lacs pertains to the quarter ended 30th June, 2022.

For and on behalf of Board of Directors

Pranav Relan

Pranav Relan
Whole Time Director

PLACE: Gurugram
DATE: 27th January, 2023



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

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

Review Report to
The Board of Directors
NDR Auto Components Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **NDR Auto Components Limited** ("the Company") and its share of net profit/(loss) of its associate and joint ventures, for the quarter and nine months ended on December 31, 2022 ("the statement"), prepared and submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/4412019 dated March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of following entities:
 - i. Bharat Seats Limited – Associate, India
 - ii. Toyo Sharda India Private Limited – Joint Venture, India
 - iii. Toyota Boshoku Relan India Private Limited – Joint Venture, India
5. Based on our review conducted and procedures performed as stated above and based on the consideration of financial results furnished to us by the management as referred to in paragraph 6 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.



S S KOTHARI MEHTA
& COMPANY
CHARTERED ACCOUNTANTS

6. The Statement includes financial results of one associate of the company (as mentioned in paragraph 4(i) above) which has been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 111.95 lakhs and Rs. 390.72 lakhs and share of total comprehensive income of Rs. 113.19 lakhs and Rs. 394.44 lakhs for the quarter and nine months ended December 31, 2022 respectively. Our Conclusion on the Statement, and our report in terms of Regulation 33 of the regulation read with SEBI Circular, In so far as it relates to the aforesaid associate, is based solely on such reviewed financial information. Our Conclusion on the statement is not modified in respect of this matter.

The Statement includes financial results of one joint venture company (as mentioned in paragraph 4(ii) above) which have not been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 30.54 lakhs and Rs. 125.33 lakhs and share of total comprehensive income of Rs. 30.54 lakhs and Rs. 125.33 lakhs the quarter and nine months ended December 31, 2022 respectively. Our Conclusion on the consolidated unaudited financial results, and our report in terms of Regulation 33 of the regulation read with SEBI Circular, in so far as it relates to the aforesaid joint venture, are based solely on such un-reviewed financial information. In our conclusion and according to the information and explanations given to us by the management, this Interim financial information is not material to the consolidated financial results. Our Conclusion on the statement is not modified in respect of this matter.

For **S S Kothari Mehta & Company**

(Chartered Accountants)

Firm Reg. No. 000756N



(Neeraj Bansal)

(Partner)

Membership No. 095960

Place: Delhi

Date: 27.01.2023

UDIN: 23095960BQWQWD3344



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022


S. No.	Particulars	(Rs. in lakhs, except per share data)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income:						
	Revenue from operations						
	Other Income	10,573.28	9,375.63	5,543.48	26,252.89	15,295.62	23,254.89
	Total income	131.49	114.93	291.70	351.90	623.53	769.79
		10,704.77	9,490.56	5,835.18	26,604.79	15,919.15	24024.68
2	Expenses						
	a) Cost of materials consumed	8,357.33	6,840.08	4,050.60	19,962.81	11,497.07	17,723.45
	b) Changes in inventories of finished goods and work-in-progress	(376.91)	0.71	118.30	(410.03)	(65.46)	(44.77)
	c) Employee benefits expense	361.81	310.91	232.57	893.08	652.04	914.04
	d) Finance costs	53.05	44.32	15.85	123.67	35.32	72.53
	e) Depreciation and amortisation expense	264.40	121.24	186.89	569.29	525.50	733.05
	f) Other expenses	1,484.90	1,335.34	922.37	3,718.57	2,390.22	3,268.22
	Total expenses	10,144.58	8,652.60	5,526.58	24,857.39	15,034.69	22,666.52
3	Share of profit of associate						
4	Share of profit of joint ventures	111.95	174.76	65.41	390.72	125.44	334.87
5	Profit before Tax (1-2+3+4)	30.54	53.25	33.16	125.33	88.29	130.67
6	Tax expenses	702.68	1,065.97	407.17	2,263.45	1,098.19	1,823.70
	a) Current tax						
	b) Deferred tax expense/(credit)	135.42	160.86	107.04	391.82	275.23	405.44
	Total tax expense	(0.93)	63.97	(20.07)	57.27	(58.97)	(70.40)
7	Profit for the period / year (5-6)	134.49	224.83	86.97	449.09	216.26	335.04
8	Other comprehensive income/(loss):	568.19	841.14	320.20	1,814.36	881.93	1,488.66
	Items that will not be reclassified to profit and loss in subsequent periods:						
	a) Gains/(losses) on defined benefit plans	7.60	7.60	1.57	22.71	4.67	30.14
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures						
	loss	1.24	1.25	0.57	3.72	1.71	5.43
	Total other comprehensive income for the period/ year	(1.92)	(1.91)	(0.40)	(5.72)	(1.18)	(7.59)
9	Total comprehensive income for the period/ year, net of tax (7+8)	6.92	6.94	1.74	20.71	5.20	27.98
10	Paid-up equity share capital (face value of Rs.10/- per share)	575.11	848.08	321.94	1,835.07	887.13	1,516.64
11	Other equity (reserve) as shown in the audited balance sheet	594.63	594.63	594.63	594.63	594.63	594.63
12	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :						18,525.87
	a) Basic (Rs.)						
	b) Diluted (Rs.)	9.56	14.15	5.38	30.51	14.83	25.04
	*EPS is not annualised for the quarter and/or nine months ended December 31, 2022; September 30, 2022; and December 31, 2021.	9.56	14.15	5.38	30.51	14.83	25.04

NOTES :

- The above consolidated financial results of NDR Auto Components Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016 and relevant amendment rules thereafter.
- The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations on best estimate basis and these will be formalised by year end.
- The Company has only one reportable business segment as it manufactures and deals only in auto component parts in terms of Ind AS 108 "Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The chief operating officer & chief financial officer (chief operating decision maker) monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108. "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- During the quarter ended on 30th September 2022, considering the expected pattern of consumption of the future economic benefits embodied in the assets, the Company changed its method of depreciation of property plant and equipment from written down value to straight line. The straight line method have been implemented prospectively w.e.f. 1st April, 2022 on property plant and equipment existing prior to the current quarter, capitalisation during the current quarter and thereafter, as per applicable accounting standard. By this change in accounting estimate, the profit of the Company during the quarter and six month period ended on 30th September 2022 increased by Rs. 154.20 lacs, out of which Rs. 77.30 lacs pertains to the quarter ended 30th June, 2022.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January, 2023. The above financials results have been subject 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: 27 January 2023

For and on behalf of the Board of Directors



 Pranav Relan
 Whole Time Director