



# 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> May, 2021

BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Code No: 543214	National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. Code No. NDRAUTO
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## Sub: Outcome of the meeting

The Board of Directors of the Company at its meeting held on 26<sup>th</sup> May, 2021 inter alia has considered and transacted the following business:

- 1 Considered and approved the audited Standalone & Consolidated financial results for the quarter/year ended 31<sup>st</sup> March, 2021 and pursuant to regulation 33 of the SEBI Regulations, took note of the Auditors' Report on the audited standalone and consolidated financial results for the year ended 31<sup>st</sup> March, 2021, issued by the Statutory Auditors, M/s S. S. Kothari Mehta & Co., Chartered Accountants. (attached as Annexure-I)
- 2 Pursuant to Regulation 43 of the SEBI Regulations, the Board of Directors has recommended dividend@ 10% i.e. Re. 1/- per Equity share of Rs.10/- each of the Company for the year ended 31<sup>st</sup> March, 2021.
- 3 Accepted resignation of Ms. Nitasha Sinha, as Company Secretary and Compliance Officer with effect from the close of business hours of 1<sup>st</sup> June, 2021.
- 4 Appointed Ms. Komal Jain (ACS No 40470) as Company Secretary and Compliance Officer w.e.f, 2<sup>nd</sup> June, 2021. Detailed profile is enclosed as Annexure-II.
- 5 Approved revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Regulating, Monitoring and Reporting

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI  
Airport, New Delhi 110037 Tel.: +91 011-6654 4976



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of Trading by Insiders and Corporate Social Responsibility Policy and Risk Management policy.

The Board meeting commenced at 11.45 a.m. and concluded at ..... 1.10 PM .....

You are requested to take the same on record.

Thanking You,

Yours Faithfully

For NDR Auto Components Limited

Nitasha Sinha

Company Secretary

Membership No. 27439



# NDR AUTO COMPONENTS LIMITED

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**26<sup>th</sup> May, 2021**

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**Sub: Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 – Declaration for Audit Report with Unmodified Opinion for the Financial year ended on 31<sup>st</sup> March, 2021**

Dear Sir

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s S. S. Kothari Mehta & Co., Chartered Accountants (ICAI Firm Registration no. 000756N has issued the Audit Report with Unmodified Opinion in respect of the Audited Consolidated and Standalone Financial Results for the financial year ended 31<sup>st</sup> March, 2021.

You are requested to take the same on record.

**FOR NDR AUTO COMPONENTS LIMITED**

**(VINOD KUMAR)**  
**CHIEF FINANCIAL OFFICER**



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year / period Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	01-01-2019 To 31-03-2020 (Audited)
1	<b>Income:</b>					
	Revenue from operations	5,219.16	3,058.93	1,604.49	11,412.90	9,661.52
	Other Income	229.10	280.20	195.46	829.97	918.65
	<b>Total income</b>	<b>5,448.26</b>	<b>3,339.13</b>	<b>1,799.95</b>	<b>12,242.87</b>	<b>10,580.17</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	3,858.61	2,246.96	1,212.79	8,471.77	7,106.01
	b) Changes in inventories of finished goods and work-in-progress	(37.78)	28.86	(54.10)	16.95	103.41
	c) Employee benefits expense	275.06	108.67	46.62	547.68	492.93
	d) Finance costs	10.72	0.31	10.73	12.10	15.48
	e) Depreciation and amortisation expense	162.41	117.45	146.31	497.42	737.54
	f) Other expenses	808.17	450.51	411.20	1,740.12	2,025.30
	<b>Total expenses</b>	<b>5,077.19</b>	<b>2,952.76</b>	<b>1,773.55</b>	<b>11,286.04</b>	<b>10,480.67</b>
3	<b>Profit/(loss) before Tax (1-2)</b>	<b>371.07</b>	<b>386.37</b>	<b>26.40</b>	<b>956.83</b>	<b>99.50</b>
4	<b>Tax expenses</b>					
	a) Current tax	112.32	99.62	10.90	263.28	50.40
	b) Deferred tax expense/( credit)	4.05	0.34	(3.25)	(0.58)	(117.49)
	<b>Total tax expense</b>	<b>116.37</b>	<b>99.96</b>	<b>7.65</b>	<b>262.70</b>	<b>(67.09)</b>
5	<b>Profit/(loss) for the period (3-4)</b>	<b>254.70</b>	<b>286.41</b>	<b>18.75</b>	<b>694.13</b>	<b>166.59</b>
6	<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	19.17	(4.86)	(31.85)	4.63	(24.11)
7	<b>Total comprehensive income/(loss) for the period, net of tax (5+6)</b>	<b>273.87</b>	<b>281.55</b>	<b>(13.10)</b>	<b>698.76</b>	<b>142.48</b>
8	<b>Paid-up equity share capital (face value of Rs.10/- per share)</b>	594.63	594.63	594.63	594.63	594.63
9	<b>Other equity (reserve) as shown in the audited balance sheet</b>					
10	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>					
	a) Basic ( Rs.)	4.28	4.82	0.32	11.67	2.80
	b) Diluted ( Rs.)	4.28	4.82	0.32	11.67	2.80
	<b>*EPS is not annualised for the quarter ended March 31, 2021, December 31, 2020 and March 31, 2020</b>					

**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 figures for the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year to date figures upto December 31, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Company has only one reportable business segment as it manufactures and deals only in auto component parts in terms of Ind AS 108 "Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The chief operating officer and chief financial officer (chief operating decision maker) monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Consequent to the uncertainties caused due to continuation of Covid-19 pandemic, the Company has considered the possible effects that may result from this pandemic in the preparation of these financial statements and has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of Covid-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May 2021. The figures reported above for the quarter ended on March 31, 2020 are management certified figures and not subjected to limited review.
- 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.
- 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:
  - 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.
  - 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 have been issued 1 (One) equity share of face value INR10/- (Rupees Ten only) each credited as fully paid-up in NACL."
  - 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.
  - The difference between a) and b) above has been recorded as Capital Reserve.
The Company is in the process to complete certain reconciliation and procedural requirements.
- Subject to the approval of shareholders in the ensuing Annual General Meeting of the Company, the board of directors has recommended a final dividend of 10% i.e. Re. 1/- per share of the face value of Rs. 10/- each aggregating to Rs. 59.46 lakhs.
- The standalone financial results of the Company for the quarter/ year ended on March 31, 2021 are also available on the Company's websites (www.ndrauto.com), BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The figures of previous period/year has been regrouped /reclassified wherever required to conform to the current period's presentation



STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021  
 (Rs. in lakhs)

	As at 31st March 2021 (Audited)	As at March 31, 2020 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property plant & equipment	3,651.05	3,307.47
b) Capital work in progress	322.42	-
c) Right-of-use assets	450.64	35.92
d) Intangible assets	3.36	0.36
e) Financial assets		
i) Investments	165.50	165.50
ii) Loans	52.49	40.47
f) Other non-current assets	399.01	11.43
g) Non-current tax assets	7.36	17.07
h) Deferred tax assets (net)	124.62	125.60
<b>Total non-current assets</b>	<b>5,176.45</b>	<b>3,703.82</b>
<b>2 Current assets</b>		
a) Inventories	1,238.83	689.99
b) Financial assets		
i) Trade receivables	3,110.56	606.30
ii) Cash and cash equivalents	389.73	524.07
iii) Other bank balances	8,159.00	9,086.00
iv) Other financial assets		
-Loans	10.22	9.80
-Others	139.52	231.15
c) Other current assets	209.81	384.97
d) Asset held for sale	-	0.08
<b>Total current assets</b>	<b>13,257.67</b>	<b>11,532.36</b>
<b>TOTAL ASSETS</b>	<b>18,434.12</b>	<b>15,236.18</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	594.63	594.63
b) Other equity	13,366.80	12,668.04
<b>Total equity</b>	<b>13,961.43</b>	<b>13,262.67</b>
<b>2 LIABILITIES</b>		
<b>Non-Current liabilities</b>		
a) Financial liabilities	417.23	-
Lease liabilities	139.22	82.10
b) Provisions	556.45	82.10
<b>Total Non-current liabilities</b>		
<b>Current liabilities</b>		
a) Financial liabilities		
i) Trade payables	259.83	67.19
- Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,310.90	1,506.93
ii) Lease liabilities	26.41	37.54
iii) Other financial liabilities	161.33	74.89
b) Other current liabilities	37.36	95.60
c) Provisions	120.41	109.26
<b>Total current liabilities</b>	<b>3,916.24</b>	<b>1,891.41</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,434.12</b>	<b>15,236.18</b>

For and on behalf of Board of Directors

*R. Bhandari*  
 RAJAT BHANDARI  
 EXECUTIVE DIRECTOR

PLACE: Gurugram  
 DATE: 26th May, 2021



**STANDALONE STATEMENT OF AUDITED CASH FLOW FOR YEAR ENDED MARCH 31, 2021**

(Rs. in lakhs, except as otherwise stated)	
Year Ended 31st March 2021 (Audited)	For the period from January 01, 2019 to March 31, 2020 (Audited)
<b>A.</b>	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Profit before income tax	956.83
<b>Adjustments to reconcile profit before tax to net cash flows:</b>	
Depreciation and amortization expense	497.42
Provision for doubtful debts	2.56
Loss on sale of property, plant and equipment	(0.27)
Finance cost	7.85
Interest on lease liability	4.25
Interest income	(494.64)
Dividend Income	(57.00)
Excess provision no longer required written back	-
Sundry liabilities written back	(91.92)
<b>Operating profit before working capital changes</b>	<b>825.08</b>
<b>Adjustments for changes in working capital :</b>	
(Increase)/decrease in inventories	(548.84)
(Increase)/decrease in trade receivables	(2,506.82)
(Increase)/decrease in other financial assets	(20.73)
(Increase)/decrease in other assets	175.48
Increase/(decrease) in trade payables	2,088.53
Increase/(decrease) in other liabilities	(58.24)
Increase/(decrease) in other financial liabilities	47.92
Increase/(decrease) in provisions	74.46
<b>Cash generated from operating activities</b>	<b>76.84</b>
Income tax paid (net of refunds)	(253.57)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(176.73)</b>
<b>B.</b>	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of property, plant and equipment including capital advances net of capital creditors	(1,471.59)
Proceeds from sale of property, plant and equipment	0.62
Proceeds from sale of intangible assets	3.04
Fixed Deposits made during the year	(15,007.77)
Fixed Deposits matured during the year	15,934.77
Dividend received from non current investment	57.00
Interest income received	586.27
<b>Net cash from/(used in) investing activities</b>	<b>99.30</b>
<b>C.</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>	
Issue of equity shares	1.00
Repayment of principal lease payment	(44.81)
Repayment of interest on lease liability	(4.25)
Other finance cost paid	(7.85)
<b>Net cash from / (used in) financing activities</b>	<b>(56.91)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(134.34)</b>
<b>Cash and cash equivalents at the beginning of the period/ acquired pursuant to the scheme of arrangements</b>	<b>524.07</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>389.73</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.

Place:  
Date:

Gurgaon  
26th May, 2021

For and on behalf of Board of Directors

*R. Bhandari*

**RAJAT BHANDARI**  
EXECUTIVE DIRECTOR



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

S. No.	Particulars	Quarter Ended			Year / period Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	01-01-2019 To 31-03-2020 (Audited)
1	Total income from operations	5,448.26	3,339.13	1,799.95	12,242.87	10,580.17
2	Net profit/(loss) for the period (before tax, exceptional and/or extraordinary items)	371.07	386.37	26.40	956.83	99.50
3	Net profit/(loss) for the period before tax (after exceptional and/or extraordinary items)	371.07	386.37	26.40	956.83	99.50
4	Net profit/(loss) for the period after tax (after exceptional and/or extraordinary items)	254.70	286.41	18.75	694.13	166.59
5	Total comprehensive income/(loss) for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	273.87	281.55	(13.10)	698.76	142.48
6	Equity share capital	594.63	594.63	594.63	594.63	594.63
7	Other equity (reserves) (excluding revaluation reserve) as shown in the audited balance sheet	-	-	-	13,366.80	12,668.04
8	Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations) (In Rs.)					
	(a) Basic (Rs.)	4.28	4.82	0.32	11.67	2.80
	(b) Diluted (Rs.)	4.28	4.82	0.32	11.67	2.80

Notes:

- The above is an extract of the detailed format of quarterly/ yearly standalone financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the quarterly/yearly standalone financial results are available on the websites of the Company (www.ndrauto.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 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 standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May 2021. The figures reported above for the quarter ended on March 31, 2020 are management certified figures and not subjected to limited review.
- The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year to date figures upto December 31, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.

PLACE: Gurugram  
 DATE: 26th May, 2021

For and on behalf of Board of Directors

*R. Bhandari*

RAJAT BHANDARI  
 EXECUTIVE DIRECTOR

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year/ Period Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	01-01-2019 To 31-03-2020 (Audited)
1	<b>Income:</b>					
	Revenue from operations	5,219.16	3,058.93	1,604.49	11,412.90	9,661.52
	Other Income	229.10	268.20	195.46	772.97	808.40
	<b>Total income</b>	<b>5,448.26</b>	<b>3,327.13</b>	<b>1,799.95</b>	<b>12,185.87</b>	<b>10,469.92</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	3,858.61	2,246.96	1,212.79	8,471.77	7,106.01
	b) Changes in inventories of finished goods and work-in-progress	(37.78)	28.86	(54.10)	16.95	103.41
	c) Employee benefits expense	275.06	108.67	46.62	547.68	492.93
	d) Finance costs	10.72	0.31	10.73	12.10	15.48
	e) Depreciation and amortisation expense	162.41	117.45	146.31	497.42	737.54
	f) Other expenses	808.17	450.51	411.20	1,740.12	2,025.30
	<b>Total expenses</b>	<b>5,077.19</b>	<b>2,952.76</b>	<b>1,773.55</b>	<b>11,286.04</b>	<b>10,480.67</b>
3	Share of profit/(loss) of associate	152.28	189.71	(19.98)	133.06	492.81
4	Share of profit/(loss) of joint ventures	39.27	40.44	16.97	82.97	109.91
5	<b>Profit/(loss) before Tax (1-2+3+4)</b>	<b>562.62</b>	<b>604.52</b>	<b>23.39</b>	<b>1,115.86</b>	<b>591.97</b>
6	Tax expenses					
	a) Current tax	126.66	96.61	10.90	263.28	50.40
	b) Deferred tax expense/( credit)	4.05	0.34	(3.25)	(0.58)	(117.49)
	<b>Total tax expense</b>	<b>130.71</b>	<b>96.95</b>	<b>7.65</b>	<b>262.70</b>	<b>(67.09)</b>
7	<b>Profit/(loss) for the period (5-6)</b>	<b>431.91</b>	<b>507.57</b>	<b>15.74</b>	<b>853.16</b>	<b>659.06</b>
8	<b>Other comprehensive income/(loss):</b>					
	Items that will not be reclassified to profit or loss					
	a) Gains/(losses) on defined benefit plans	25.62	(6.50)	(42.48)	6.19	(32.22)
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	2.37	0.14	(2.57)	2.78	16.39
	c) Income tax effect	(6.91)	1.61	12.49	(2.12)	3.89
	<b>Total other comprehensive income/(loss) for the period</b>	<b>21.08</b>	<b>(4.75)</b>	<b>(32.56)</b>	<b>6.85</b>	<b>(11.94)</b>
9	<b>Total comprehensive income/(loss) for the period, net of tax (7+8)</b>	<b>452.99</b>	<b>502.82</b>	<b>(16.82)</b>	<b>860.01</b>	<b>647.12</b>
10	<b>Paid-up equity share capital (face value of Rs.10/- per share)</b>	594.63	594.63	594.63	594.63	594.63
11	<b>Other equity (reserve) as shown in the audited balance sheet</b>				17,222.82	16,362.81
12	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>					
	a) Basic ( Rs.)	7.26	8.54	0.26	14.35	11.08
	b) Diluted ( Rs.)	7.26	8.54	0.26	14.35	11.08
	<b>*EPS is not annualised for the quarter ended March 31, 2021, December 31, 2020 and March 31, 2020</b>					

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.
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- The Company has only one reportable business segment as it manufactures and deals only in auto component parts in terms of Ind AS 108 "Operating Segment". Further, the Company operates only in one geographical segment - India. All the assets of the Company are located in India. The chief operating officer and chief financial officer (chief operating decision maker) monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Consequent to the uncertainties caused due to continuation of Covid-19 pandemic, the Company has considered the possible effects that may result from this pandemic in the preparation of these financial statements and has done a detailed assessment for carrying amount of financial and non-financial assets and does not anticipate any impairment to these assets. Also, the management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The situation though is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future spread of Covid-19 and due to which the Company will continue to closely monitor any material changes to future economic conditions, if any.
- The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- 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 May 2021. The figures reported above for the quarter ended on March 31, 2020 are management certified figures and not subjected to limited review.
- 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.
- 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:
  - 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.
  - 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 have been issued 1 (One) equity share of face value INR10/- (Rupees Ten only) each credited as fully paid-up in NACL."
  - 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.
  - The difference between a) and b) above have been recorded as Capital Reserve. The Company is in the process to complete certain reconciliation and procedural requirements.
- Subject to the approval of shareholders in the ensuing Annual General Meeting of the Company, the board of directors has recommended a final dividend of 10% i.e. Re. 1/- per share of the face value of Rs. 10/- each aggregating to Rs. 59.46 lakhs.
- The consolidated financial results of the Company for the quarter/ year ended on March 31, 2021 are also available on the Company's websites (www.ndrauto.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The figures of previous period/year has been regrouped /reclassified wherever required to conform to the current period's presentation



**CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021**  
 (Rs. in lakhs, except per share data)

	As at 31st March 2021 (Audited)	As at March 31, 2020 (Audited)
<b>ASSETS</b>		
1 Non-current assets		
a) Property plant & equipment	3,651.05	3,307.47
b) Capital work in progress	322.42	-
c) Right-of-use assets	450.64	35.92
d) Intangible assets	3.36	0.36
e) Financial assets		
i) Investments	4,021.52	3,860.27
ii) Loans	52.49	40.47
f) Other non-current assets	399.01	11.43
g) Non-current tax assets	7.36	17.07
h) Deferred tax assets (net)	124.62	125.60
<b>Total non-current assets</b>	<b>9,032.47</b>	<b>7,398.59</b>
2 Current assets		
a) Inventories	1,238.83	689.99
b) Financial assets		
i) Trade receivables	3,110.56	606.30
ii) Cash and cash equivalents	389.73	524.07
iii) Other bank balances	8,159.00	9,086.00
iv) Other financial assets		
-Loans	10.22	9.80
-Others	139.52	231.15
c) Other current assets	209.81	384.97
d) Asset held for sale	-	0.08
<b>Total current assets</b>	<b>13,257.67</b>	<b>11,532.36</b>
<b>TOTAL ASSETS</b>	<b>22,290.14</b>	<b>18,930.95</b>
<b>EQUITY AND LIABILITIES</b>		
1 Equity		
a) Equity share capital	594.63	594.63
b) Other equity	17,222.82	16,362.81
<b>Total equity</b>	<b>17,817.45</b>	<b>16,957.44</b>
2 LIABILITIES		
Non-Current liabilities		
Financial liabilities		
Lease liabilities	417.23	-
Provisions	139.22	82.10
<b>Total Non-current liabilities</b>	<b>556.45</b>	<b>82.10</b>
Current liabilities		
a) Financial liabilities		
i) Trade payables	259.83	67.19
-Total outstanding dues of micro enterprises and small enterprises		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,310.90	1,506.93
ii) Lease liabilities	26.41	37.54
iii) Other financial liabilities	161.33	74.89
b) Other current liabilities	37.36	95.60
c) Provisions	120.41	109.26
<b>Total current liabilities</b>	<b>3,916.24</b>	<b>1,891.41</b>
<b>Total liabilities</b>	<b>4,472.69</b>	<b>1,973.51</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,290.14</b>	<b>18,930.95</b>

PLACE: Gurugram  
 DATE: 26th May, 2021

For and on behalf of the Board of Directors

*R. Bhandari*  
 RAJAT BHANDARI  
 EXECUTIVE DIRECTOR



**CONSOLIDATED STATEMENT OF AUDITED CASH FLOW FOR YEAR ENDED MARCH 31, 2021**

(Rs. in lakhs, except as otherwise stated)

	Year Ended 31st March 2021 (Audited)	For the period from January 01, 2019 to March 31, 2020 (Audited)
<b>A.</b>		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	1,115.86	591.97
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Share of profit/(loss) of associate	(133.06)	(492.81)
Share of profit/(loss) of joint ventures	(82.97)	(109.91)
Depreciation and amortization expense	497.42	737.54
Provision for doubtful debts	2.56	4.59
Loss on sale of property, plant and equipment	(0.27)	(2.31)
Finance cost	7.85	15.48
Interest on lease liability	4.25	-
Interest income	(494.64)	(711.29)
Excess provision no longer required written back	-	(2.77)
Sundry liabilities written back	(91.92)	(91.03)
<b>Operating profit before working capital changes</b>	<b>825.08</b>	<b>(60.54)</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	(548.84)	255.50
(Increase)/decrease in trade receivables	(2,506.82)	1,128.23
(Increase)/decrease in other financial assets	(20.73)	(261.22)
(Increase)/decrease in other assets	175.48	(186.12)
Increase/(decrease) in trade payables	2,088.53	(377.09)
Increase/(decrease) in other liabilities	(58.24)	113.82
Increase/(decrease) in other financial liabilities	47.92	(149.01)
Increase/(decrease) in provisions	74.46	(68.28)
<b>Cash generated from operating activities</b>	<b>76.84</b>	<b>395.29</b>
Income tax paid (net of refunds)	(253.57)	(67.47)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(176.73)</b>	<b>327.82</b>
<b>B.</b>		
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital advances net of capital creditors	(1,471.59)	(18.13)
Proceeds from sale of property, plant and equipment	0.62	19.68
Proceeds from sale of intangible assets	-	3.04
Fixed Deposits made during the year	(15,007.77)	(14,368.00)
Fixed Deposits matured during the year	15,934.77	12,780.89
Dividend received from non current investment	57.00	110.25
Interest income received	586.27	480.14
<b>Net cash from/(used in) investing activities</b>	<b>99.30</b>	<b>(992.13)</b>
<b>C.</b>		
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Issue of equity shares	-	1.00
Repayment of principal lease payment	(44.81)	(43.25)
Repayment of interest on lease liability	(4.25)	(4.82)
Other finance cost paid	(7.85)	(10.66)
<b>Net cash from/(used in) financing activities</b>	<b>(56.91)</b>	<b>(57.73)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(134.34)</b>	<b>(722.04)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>524.07</b>	<b>1,246.11</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>389.73</b>	<b>524.07</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.

Place: Gurugram  
 Date: 26th May, 2021

For and on behalf of Board of Directors

*R Bhandari*

RAJAT BHANDARI  
 EXECUTIVE DIRECTOR



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rs. in lakhs, except per share data)


Sl. No.	Particulars	Quarter Ended			Year / period Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	01-01-2019 To 31-03-2020 (Unaudited)
1	Total income from operations	5,219.16	3,058.93	1,604.49	11,412.90	9,661.52
2	Net profit/(loss) for the period (before tax, exceptional, extraordinary items and/or share of associate and joint venture)	371.07	374.37	26.39	899.83	(10.75)
3	Net profit/(loss) for the period before tax (but after exceptional, extraordinary items and/or share of associate and joint venture)	562.62	604.52	23.39	1,115.86	591.97
4	Net profit/(loss) for the period after tax, exceptional, extraordinary items and/or share of associate and joint venture	431.91	507.57	15.74	853.16	659.06
5	Total comprehensive income/(loss) for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	452.99	502.82	(16.82)	860.01	647.12
6	Equity share capital	594.63	594.63	594.63	594.63	594.63
7	Other equity (reserves) (excluding revaluation reserve) as shown in the audited balance sheet	-	-	-	17,222.82	16,362.81
8	Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations) (In Rs.)	7.26	8.54	0.26	14.35	11.08
	(a) Basic (Rs.)	7.26	8.54	0.26	14.35	11.08
	(b) Diluted (Rs.)	7.26	8.54	0.26	14.35	11.08

Notes:

- The above is an extract of the detailed format of quarterly/ yearly consolidated financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The full format of the quarterly/ yearly consolidated financial results are available on the websites of the Company (www.ndrauto.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 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 above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th May 2021. The figures reported above for the quarter ended on March 31, 2020 are management certified figures and not subjected to limited review.
- The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2021 and the unaudited published year to date figures upto December 31, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.

PLACE: Gurugram  
 DATE: 26th May, 2021

For and on behalf of the Board of Directors

  
 RAJAT BHANDARI  
 EXECUTIVE DIRECTOR

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

**Independent Auditor's Report on Standalone Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**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 standalone quarterly and year to date financial results of **NDR Auto Components Limited** (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 and of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

**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 as amended ("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 thereunder, 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 opinion.

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**Emphasis of Matter**

We draw attention to note no. 4 of the accompanying standalone financial results, which describes the management's assessment of the impact of uncertainties arising because of COVID-19 Pandemic and its consequential effects on the financial performance of the Company.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the 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.

**Auditor's 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:



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

- 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 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 standalone financial results 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 standalone financial results represent 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.

#### **Other Matters**

The standalone financial statements and financial information of the company for the 15 months period ended March 31, 2020 were audited by the predecessor auditor who expressed an unmodified opinion on those financial statements and financial information on October 23, 2020.

Comparative financial information of the company for the quarter ended March 31, 2020 as reported in these financial results have been approved by the board of directors of the company, but have not been subjected to review. Also refer note no. 5 to the accompanying standalone financial results.

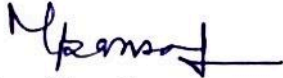




**SS KOTHARI MEHTA  
& COMPANY**  
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The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S. Kothari Mehta and Company  
(Chartered Accountants)  
Firm Registration No. 000756N



**Neeraj Bansal**  
(Partner)  
Membership No. 095960



Place: Delhi

Date: 26.05.2021

UDIN: 21095960AAAADZ4710

**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Consolidated Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of NDR Auto Components Limited  
Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated quarterly and year to date financial results of **NDR Auto Components Limited** (the "Company") and its share of net profit of its associate and joint ventures for the quarter ended March 31, 2021 and for the year ended March 31, 2021 (the "statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the statement and based on the consideration of report of other auditor on separate audited financial statements of one associate and one joint venture which have been furnished to us by the Board of Directors, the aforesaid statement:

- i. Includes the results of the following associate and joint ventures:
  - a. Bharat Seats Limited – Associate, India
  - b. Toyo Sharda India Private Limited – Joint Venture, India
  - c. Toyota Boshoku Relan India Private Limited – Joint Venture, India
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 and of the net profit, other comprehensive income and other financial information of the Company, its associate and joint ventures for the year ended March 31, 2021.

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### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Company, its associate and joint ventures in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, 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 and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Material Uncertainty Related to Going Concern**

In case of Toyota Boshoku Relan India Private Limited, a joint venture (this joint venture has been audited by us), as stated in note no. 2.3 to the financial statements for the year ended March 31, 2021 of this joint venture, which indicates that the company was earlier exploring new business opportunities and now under active discussions with OEMs to start new business venture. In absence of any major business operations the company has incurred loss of Rs. 0.64 lakh during the year, and there is negative net worth of Rs. 20.24 lakhs and accumulated losses of Rs. 21.24 lakhs as at March 31, 2021. These indicates that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. However, considering the future business prospects the management is of the view that going concern basis of accounting is appropriate.

This matter was reported under heading "Material uncertainty related to going concern" in our Independent Auditor's Report on the financial statements of this joint venture.

Our opinion is not modified in respect of this matter.

### **Emphasis of Matter**

We draw attention to note no. 4 of the accompanying consolidated financial results, which describes the management's assessment of the impact of uncertainties arising because of COVID-19 Pandemic and its consequential effects on the financial performance.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Consolidated Financial Results**

The statements have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company, its associate and joint ventures in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 companies included in the Company, its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act



**S S KOTHARI MEHTA  
& COMPANY**  
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for safeguarding of the assets of the Company, its associate and joint ventures 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 Company, as aforesaid.

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

The respective Board of Directors of the Company, its associate and joint ventures are also responsible for overseeing the Company's financial reporting process of the Company, its associate and joint ventures.

**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 consolidated financial results.

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 consolidated financial results, 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 financial controls 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 on whether the Company, its associate and joint ventures, which are companies incorporated in India, have adequate internal financial controls system 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 ability of the Company, its associate and





**S S KOTHARI MEHTA  
& COMPANY**  
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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 consolidated financial results 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, 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 represent 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 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 one such entity included in the statement of which we are the independent auditor. For the other entities (one associate and one joint venture) included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Company and one such other entity included in the statement of which we are the independent auditor 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The Statement includes financial results of one associate of the company which has been audited by their independent auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 152.28 Lakhs and of Rs. 133.06 Lakhs for the quarter and year ended March 31, 2021 respectively and share of total comprehensive income of Rs. 154.25 lakhs and of Rs.135.33 lakhs for the quarter and year ended March 31, 2021 respectively.

The Statement includes financial results of one joint venture company which have been audited by their independent auditor, whose financial results reflects share of total net profit after tax of Rs. 39.28 Lakhs and of Rs. 82.98 Lakhs for the quarter and year ended March 31, 2021 respectively and share of total comprehensive income of Rs. 39.24 lakhs and of Rs. 82.93 lakhs for the quarter and year ended March 31, 2021 respectively.

The independent auditor's report on the financial statements of this associate and joint venture has been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture is based solely on the reports of such auditors and the procedure performed under Regulation 33(8) by us as stated in paragraph above.

Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.




**SS KOTHARI MEHTA  
& COMPANY**  
CHARTERED ACCOUNTANTS

The consolidated financial statements and financial information of the company for the 15 months period ended March 31, 2020 were audited by the predecessor auditor who expressed modified opinion on those consolidated financial statements and financial information on October 23, 2020.

Comparative consolidated financial information of the Company, its associate and joint ventures for the quarter ended March 31, 2020 as reported in these consolidated financial results have been approved by the Board of Directors of the Company, but have not been subjected to review. Also refer note no. 6 to the accompanying consolidated financial results.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S. Kothari Mehta and Company  
(Chartered Accountants)  
Firm Registration No. 000756N



Neeraj Bansal  
(Partner)  
Membership No. 095960



Place: Delhi  
Date: 26.05.2021  
UDIN: 21095960AAAAEA2485





# 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

Details of Ms. Komal Jain

## ANNEXURE-II

S.No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Ms. Komal Jain has been appointed as Company Secretary and Compliance Officer, since Ms. Nitasha Sinha has resigned w.e.f from the close of business hours of 1 <sup>st</sup> June, 2021. Ms. Komal Jain has experience in legal and secretarial compliance of listed/unlisted Companies.
2	Date of appointment/cessation (as applicable) Term of appointment	26 <sup>th</sup> May, 2021 Appointed as Company Secretary and Compliance Officer  With effect from 2/06/2021
3	Brief profile (in case of appointment)	Profile attached
4	Disclosure of Relationships between Directors (in case of Appointment of a Director)	NIL

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI Airport, New Delhi 110037 Tel.: +91 011-6654 4976



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CIN: L29304DL2019PLC347460

Website: [www.ndrauto.com](http://www.ndrauto.com)

Email id: [contact@nacl.co.in](mailto:contact@nacl.co.in)

Phone No.: 9643339870-74

## Profile Komal Jain

1. NAME : Komal Jain

2. EDUCATIONAL & PROFESSIONAL QUALIFICATIONS

B. Com from University of Rajasthan

M.Com from IGNOU

LL.B. University of Rajasthan (pursuing)

Associate Member of Institute of Company Secretaries of India (ICSI)

3. DETAILS OF EXPERIENCE/ EXPERTISE

She has 4 years of experience in CS field.

### BRIEF WORK PROFILE

Previously she had worked as Asst. Company Secretary with Mayur Uniquoters Ltd. for 2 years 8 months and prior to that she had worked with Rajasthan Tube Manufacturing Company Limited as Company Secretary and Compliance Officer.

She has handled compliances under SEBI LODR, PIT SAST, DP Regulations.

She has also handled ROC and RBI compliances. She has also handled compliances relating to Buyback of shares, drafting agenda of Board and Committee meetings, Annual Report etc.