



# 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

**November 06, 2024**

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 HELD TODAY, 6<sup>th</sup> NOVEMBER, 2024 AS PER REGULATION 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

The Board of Directors of the Company at its meeting held on 6<sup>th</sup> November, 2024, *inter alia*, has considered and transacted the following businesses:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended on 30<sup>th</sup> September, 2024 and has noted the Limited Review Report of Auditors thereon, which did not contain any qualification or adverse remark. The same is enclosed as Annexure.
2. Approved the revised 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders' of the Company due to regulatory changes.
3. Reconstituted the Nomination and Remuneration Committee of the Company.

The Board meeting commenced at 11:55 a.m. and concluded at 01.05 p.m.

You are requested to take the same on record.

Thanking You,

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

# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

## 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, 2024 ("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 5 of the standalone financial results relating to a search during the financial year 2023-24 under section 132 of The Income Tax Act, 1961 conducted by the Income Tax Department. Pursuant to this, the Company is making the required submissions for requisite assessment years and the Company has received an income tax demand of Rs. 39.33 lakhs for the assessment year 2022-23 and the Company has filed an appeal dated August 1, 2024 before the concerned authority. Based on management assessment, management is of the view that no material adjustment is envisaged at this stage to financial results.

Our conclusion is not modified in respect of this matter.

For **S S KOTHARI MEHTA & CO. LLP**  
(Chartered Accountants)  
Firm Reg. No. 000756N/N500441



**Neeraj Bansal**  
(Partner)  
Membership No. 095960  
Place: Delhi  
Date: 06.11.2024  
UDIN: 24095960BKFAJE9710



**NDR Auto Components Limited**  
 Regd. Office : Level - 5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI Airport, New Delhi - 110037  
 CIN: L29304DL2019PLC347460  
 WEBSITE: www.ndrauto.com; E-mail: cs@ndrauto.com, Phone: +91 9643339870-74

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED SEPTEMBER 30, 2024**

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2024 (Unaudited)	30/06/2024 (Unaudited)	30/09/2023 (Unaudited)	30/09/2024 (Unaudited)	30/09/2023 (Unaudited)	31/03/2024 (Audited)
<b>1</b>	<b>Income:</b>						
	Revenue from operations	17,422.63	17,130.67	15,762.28	34,553.30	28,525.28	60,157.01
	Other Income	278.44	78.92	183.05	357.36	342.17	514.55
	<b>Total income</b>	<b>17,701.07</b>	<b>17,209.59</b>	<b>15,945.33</b>	<b>34,910.66</b>	<b>28,867.45</b>	<b>60,671.56</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	13,434.56	13,131.86	12,207.66	26,566.42	21,947.61	46,641.83
	b) Changes in inventories of finished goods and work-in-progress	(40.48)	83.85	(36.74)	43.37	10.75	(82.64)
	c) Employee benefits expense	520.99	491.64	411.27	1,012.63	813.88	1,700.88
	d) Finance costs	86.69	79.35	69.23	166.04	138.05	285.94
	e) Depreciation and amortisation expense	396.88	393.69	359.86	790.57	708.97	1,479.38
	f) Other expenses	1,772.63	1,753.58	1,644.65	3,526.21	3,068.09	6,273.89
	<b>Total expenses</b>	<b>16,171.27</b>	<b>15,933.97</b>	<b>14,655.93</b>	<b>32,105.24</b>	<b>26,687.35</b>	<b>56,299.28</b>
	<b>Profit before exceptional items (1-2)</b>	<b>1,529.80</b>	<b>1,275.62</b>	<b>1,289.40</b>	<b>2,805.42</b>	<b>2,180.10</b>	<b>4,372.28</b>
	Exceptional items	-	-	-	-	-	-
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>1,529.80</b>	<b>1,275.62</b>	<b>1,289.40</b>	<b>2,805.42</b>	<b>2,180.10</b>	<b>4,372.28</b>
<b>4</b>	<b>Tax expenses</b>						
	a) Current tax	377.70	326.84	290.58	704.54	503.01	1,022.80
	b) Deferred tax expense/( credit)	17.91	(7.01)	8.55	10.90	17.09	51.01
	<b>Total tax expense</b>	<b>395.61</b>	<b>319.83</b>	<b>299.13</b>	<b>715.44</b>	<b>520.10</b>	<b>1,073.81</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>1,134.19</b>	<b>955.79</b>	<b>990.27</b>	<b>2,089.98</b>	<b>1,660.00</b>	<b>3,298.47</b>
<b>6</b>	<b>Other comprehensive income, net of income tax</b>						
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	(1.69)	(1.68)	1.37	(3.37)	2.72	(6.74)
<b>7</b>	<b>Total comprehensive income for the period, net of tax (5+6)</b>	<b>1,132.50</b>	<b>954.11</b>	<b>991.64</b>	<b>2,086.61</b>	<b>1,662.72</b>	<b>3,291.73</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs.10/- per share)</b>	<b>2,378.53</b>	<b>1,189.27</b>	<b>1,189.27</b>	<b>2,378.53</b>	<b>1,189.27</b>	<b>1,189.27</b>
<b>9</b>	<b>Other equity (reserve) as shown in the audited balance sheet</b>						<b>18,801.86</b>
<b>10</b>	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>						
	a) Basic (Rs.) (Refer Note no 4)	4.77	4.02	4.16	8.79	6.98	13.87
	b) Diluted (Rs.) (Refer Note no 4)	4.77	4.02	4.16	8.79	6.98	13.87
	<b>* EPS not annualised except annual</b>						

For and on behalf of Board of Directors

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 Pranav Relan  
 Whole Time Director

PLACE: Gurugram  
 DATE: 6th Nov, 2024

**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

(Rs. in lakhs, except as otherwise stated)

	Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	a) Property plant & equipment	11,422.57	11,944.61
	b) Capital work in progress	2,426.97	1,217.42
	c) Right-of-use assets	3,120.63	2,699.81
	d) Intangible assets	8.69	11.55
	e) Financial assets		
	i) Investments	165.00	165.00
	ii) Other financial assets		
	Loans	1,000.00	1,000.00
	Others financial assets	224.85	188.95
	f) Other non-current assets	21.53	82.53
	g) Deferred tax assets (net)	27.07	37.97
	<b>Total non-current assets</b>	<b>18,417.31</b>	<b>17,347.84</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	3,951.07	2,973.39
	b) Financial assets		
	i) Investments	659.90	114.80
	ii) Trade receivables	8,950.94	8,711.59
	iii) Cash and cash equivalents	990.22	2,188.95
	iv) Bank balances other than (iii) above	1,175.37	1,153.71
	v) Other financial assets		
	-Loans	700.00	700.00
	-Others financial assets	23.93	30.65
	c) Other current assets	1,529.44	1,038.95
	<b>Total current assets</b>	<b>17,980.87</b>	<b>16,912.04</b>
	<b>TOTAL ASSETS</b>	<b>36,398.18</b>	<b>34,259.88</b>
	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity share capital	2,378.53	1,189.27
	b) Other equity	19,253.23	18,801.86
	<b>Total equity</b>	<b>21,631.76</b>	<b>19,991.13</b>
<b>2</b>	<b>LIABILITIES</b>		
	<b>Non- Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	-	-
	ia) Lease liabilities	3,061.67	2,661.11
	b) Provisions	99.74	84.99
	<b>Total Non-current liabilities</b>	<b>3,161.41</b>	<b>2,746.10</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	162.17	170.01
	ia) Lease liabilities	346.96	285.81
	ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	504.03	447.94
	- Total outstanding dues of trade payables other than micro enterprises and small enterprises	9,711.93	9,727.15
	iii) Other financial liabilities	697.14	576.65
	b) Current tax liability (net)	43.75	66.07
	c) Other current liabilities	100.22	222.64
	d) Provisions	38.81	26.38
	<b>Total current liabilities</b>	<b>11,605.01</b>	<b>11,522.65</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>36,398.18</b>	<b>34,259.88</b>

For and on behalf of Board of Directors

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Pranav Relan  
Whole Time Director

PLACE: Gurugram  
DATE: 6th Nov, 2024

**STANDALONE UNAUDITED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2024**

(Rs. in lakhs, except as otherwise stated)

	<b>Period Ended 30th September, 2024 (Unaudited)</b>	<b>Year Ended 31st March, 2024 (Audited)</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	2,805.42	4,372.28
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization expense	790.57	1,479.38
(Profit)/Loss on sale of property, plant and equipment	(6.06)	(6.76)
Finance cost	51.97	42.78
Interest on lease liability	114.07	243.16
Interest income	(123.96)	(226.28)
Dividend Income	(144.25)	(156.86)
Net gain/ loss on investment	(44.85)	(24.93)
Unrealised (gain)/ loss on foreign exchange fluctuation	(1.39)	(0.29)
Provision for CSR Expenses	29.83	-
Liabilities no longer required written back	(15.99)	-
<b>Operating profit before working capital changes</b>	<b>3,455.36</b>	<b>5,722.48</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	(977.68)	961.03
(Increase)/decrease in trade receivables	(239.35)	(5,601.53)
(Increase)/decrease in other financial assets	(58.85)	81.40
(Increase)/decrease in other assets	(490.49)	(345.86)
Increase/(decrease) in trade payables	28.42	2,756.68
Increase/(decrease) in other liabilities	(122.42)	170.98
Increase/(decrease) in other financial liabilities	51.23	(30.72)
Increase/(decrease) in provisions	27.18	60.13
<b>Cash generated from operating activities</b>	<b>1,673.40</b>	<b>3,774.59</b>
Income tax paid (net of refunds)	(728.47)	(1,033.44)
<b>Net cash flow from/ (used in) operating activities</b>	<b>944.93</b>	<b>2,741.15</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress, capital advances net of capital creditors	(1,149.47)	(3,426.05)
Proceeds from sale of property, plant and equipment	12.35	12.27
Initial direct cost incurred for Right to use asset	-	13.93
Corporate loan given	-	(700.00)
Fixed Deposits made during the year	(2,700.00)	(1,502.00)
Fixed Deposits matured during the year	2,682.44	4,594.67
Dividend received	144.25	156.86
Purchase of current investments	(500.25)	(45.42)
Sale of current investments	-	54.54
Interest income received	125.67	216.91
<b>Net cash from/(used in) investing activities</b>	<b>(1,385.01)</b>	<b>(624.29)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/ (Repayments) from borrowings	(7.84)	(14.64)
Dividend paid on equity shares	(445.97)	(294.48)
Repayment of principal lease payment	(138.71)	(240.71)
Repayment of interest on lease liability	(114.07)	(243.16)
Repayment of interest on borrowings	(49.50)	(23.93)
Other finance cost paid	(2.56)	(17.86)
<b>Net cash from /(used in) financing activities</b>	<b>(758.65)</b>	<b>(834.78)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,198.73)</b>	<b>1,282.08</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,188.95</b>	<b>906.87</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>990.22</b>	<b>2,188.95</b>
<b>Components of cash and cash equivalents</b>		
Cash and cash equivalents		
Balances with banks:		
Current accounts	488.92	587.42
Fixed deposits account with a original maturity of less than three months	500.00	1,600.00
Cash on hand	1.30	1.53
<b>Net cash and cash equivalents as at 31st March</b>	<b>990.22</b>	<b>2,188.95</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: 2024.11.06 12:08:13  
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DATE: 6th Nov, 2024

**Pranav Relan**  
**Whole Time Director**

**NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2024**

- 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 the relevant rules and amendments thereto and the other accounting principles generally accepted in India.
- 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 In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of different seating systems and components for automobiles including two wheeler, which constitute single reporting business segment and the company operates only in one geographical segment -India. Accordingly, there are no separate reportable segments.
- 4 Pursuant to approval given by the Shareholders through postal ballot notice dated 8th August 2024, results of which were declared on 13th September 2024 (date of approval of shareholders was 12th Sept 2024 i.e. last date of e-voting), the company have issued 1,18,92,652 fully paid up bonus equity share of Rs 10/- each in the ratio of 1(one) equity share of Rs. 10/- for every 1 (One) existing equity shares of Rs. 10/- each. Consequent to the allotment of shares dated 27th September, 2024, the issued, subscribed and paid up capital of the Company has increased to a sum of Rs. 2,378.53 lakhs by capitalising a sum of Rs. 1,189.27 lakhs from free reserves and the basic and diluted earnings per equity share has been reinstated to Rs. 4.02 and Rs. 4.16 for the quarters ended on 30th June, 2024 and 30th Sept, 2023, Rs. 6.98 per share for the six month ended 30th Sept 2023 and Rs. 13.87 per share for the year ended 31st March 2024.  
  
Further, pursuant to approval given by the Shareholders through postal ballot notice dated 8th August 2024, results of which were declared on 13th September 2024 (date of approval of shareholders was 12th Sept 2024 i.e. last date of e-voting), the authorised share capital of the company has increase from Rs 2,400 Lakhs to Rs. 3,000 Lakhs.
- 5 During the financial year 2023-24, Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961. Pursuant to the same, the Company is making the required submissions for requisite assessment years and the company has received a demand notice dated 9th July 2024 for Rs. 39.33 lakhs (excluding penalty and interest) with respect to assessment year 2022-23. The Company has filed an appeal dated 1st Aug 2024 against the said order before the concerned authority. Based on its assessment, the Management is of the view that no material adjustments is envisaged at this stage to these financial results.
- 6 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th November, 2024. The limited review of the financial results for the quarter and six months ended September, 2024 have been completed 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: 6th Nov, 2024**

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

Pranav  
Relan

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Pranav Relan  
Date: 2024.11.06  
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**Pranav Relan**  
Whole Time Director

# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

## 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, 2024 ("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.
6. Emphasis of matter

We draw attention to note 5 of the consolidated financial results relating to a search during the financial year 2023-24 under section 132 of The Income Tax Act, 1961 conducted by the Income Tax Department. Pursuant to this, the Company is making the required submissions for requisite assessment years and the Company has received an income tax demand of Rs. 39.33 lakhs for the assessment year 2022-23 and the Company has filed an appeal dated August 1, 2024 before the concerned authority. Based on management assessment, management is of the view that no material adjustment is envisaged at this stage to financial results.



# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

Our conclusion is not modified in respect of this matter.

7. The Statement includes financial results of one associate of the company (as mentioned in paragraph 4(i) above) which has been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit after tax of Rs. 207.31 lakhs and Rs. 396.24 lakhs and share of total comprehensive income of Rs. 206.10 lakhs and Rs. 393.83 lakhs for the quarter and six months ended September 30, 2024 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 loss after tax of Rs. 3.04 lakhs and total net profit after tax Rs. 5.67 lakhs and share of total comprehensive loss of Rs. 3.04 lakhs and total comprehensive income of Rs. 5.67 lakhs the quarter and six months ended September 30, 2024 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 **SS KOTHARI MEHTA & CO. LLP**

Chartered Accountants

Firm Reg. No. 000756N/N500441



**Neeraj Bansal**

(Partner)

Membership No. 095960

Place: Delhi

Date: 06.11.2024

UDIN: 24095960BKFAJF2350



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED SEPTEMBER 30, 2024**

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income:</b>						
	Revenue from operations	17,422.63	17,130.67	15,762.28	34,553.30	28,525.28	60,157.01
	Other Income	134.44	78.92	57.05	213.36	186.17	358.55
	<b>Total income</b>	<b>17,557.07</b>	<b>17,209.59</b>	<b>15,819.33</b>	<b>34,766.66</b>	<b>28,711.45</b>	<b>60,515.56</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	13,434.56	13,131.86	12,207.66	26,566.42	21,947.61	46,641.83
	b) Changes in inventories of finished goods and work-in-progress	(40.48)	83.85	(36.74)	43.37	10.75	(82.64)
	c) Employee benefits expense	520.99	491.64	411.27	1,012.63	813.88	1,700.88
	d) Finance costs	86.69	79.35	69.23	166.04	138.05	285.94
	e) Depreciation and amortisation expense	396.88	393.69	359.86	790.57	708.97	1,479.38
	f) Other expenses	1,772.63	1,753.58	1,644.65	3,526.21	3,068.09	6,273.89
	<b>Total expenses</b>	<b>16,171.27</b>	<b>15,933.97</b>	<b>14,655.93</b>	<b>32,105.24</b>	<b>26,687.35</b>	<b>56,299.28</b>
<b>3</b>	Share of profit of associate	207.31	188.93	195.33	396.24	329.61	709.60
<b>4</b>	Share of profit of joint ventures	(3.04)	8.71	(35.78)	5.67	22.45	19.20
<b>5</b>	<b>Profit before Tax (1-2+3+4)</b>	<b>1,590.07</b>	<b>1,473.26</b>	<b>1,322.95</b>	<b>3,063.33</b>	<b>2,376.16</b>	<b>4,945.08</b>
<b>6</b>	<b>Tax expenses</b>						
	a) Current tax	377.70	326.84	290.58	704.54	503.01	1,022.80
	b) Deferred tax expense/( credit)	17.91	(7.01)	0.73	10.90	17.09	51.01
	<b>Total tax expense</b>	<b>395.61</b>	<b>319.83</b>	<b>291.31</b>	<b>715.44</b>	<b>520.10</b>	<b>1,073.81</b>
<b>7</b>	<b>Profit for the period / year (5-6)</b>	<b>1,194.46</b>	<b>1,153.43</b>	<b>1,031.64</b>	<b>2,347.89</b>	<b>1,856.06</b>	<b>3,871.27</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	(2.26)	(2.25)	1.83	(4.51)	3.64	(9.01)
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	(1.21)	(1.20)	1.19	(2.41)	2.36	(5.13)
	c) Income tax relating to items that will not be reclassified to profit and loss	0.57	0.57	(0.46)	1.14	(0.92)	2.27
	<b>Total other comprehensive income for the period/ year</b>	<b>(2.90)</b>	<b>(2.88)</b>	<b>2.56</b>	<b>(5.78)</b>	<b>5.08</b>	<b>(11.87)</b>
<b>9</b>	<b>Total comprehensive income for the period/ year, net of tax (7+8)</b>	<b>1,191.56</b>	<b>1,150.55</b>	<b>1,034.20</b>	<b>2,342.11</b>	<b>1,861.14</b>	<b>3,859.40</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs.10/- per share )</b>	<b>2,378.53</b>	<b>1,189.27</b>	<b>1,189.27</b>	<b>2,378.53</b>	<b>1,189.27</b>	<b>1,189.27</b>
<b>11</b>	<b>Other equity (reserve) as shown in the audited balance sheet</b>						<b>24,165.13</b>
<b>12</b>	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>						
	a) Basic ( Rs.) (Refer Note no 4)	5.02	4.85	4.34	9.87	7.80	16.28
	b) Diluted ( Rs.) (Refer Note no 4)	5.02	4.85	4.34	9.87	7.80	16.28
	* EPS not annualised except annual						

For and on behalf of Board of Directors

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Pranav Relan  
Whole Time Director

**CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024**

(Rs. in lakhs, except per share data)

	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property plant & equipment	11,422.57	11,944.61
b) Capital work in progress	2,426.97	1,217.42
c) Right-of-use assets	3,120.63	2,699.81
d) Intangible assets	8.69	11.55
e) Financial assets		
i) Investments	5,783.77	5,528.27
ii) Other financial assets		
Loans	1,000.00	1,000.00
Others financial assets	224.85	188.95
f) Other non-current assets	21.53	82.53
g) Deferred tax assets (net)	27.07	37.97
<b>Total non-current assets</b>	<b>24,036.08</b>	<b>22,711.11</b>
<b>2 Current assets</b>		
a) Inventories	3,951.07	2,973.39
b) Financial assets		
i) Investments	659.90	114.80
ii) Trade receivables	8,950.94	8,711.59
iii) Cash and cash equivalents	990.22	2,188.95
iv) Bank balances other than (iii) above	1,175.37	1,153.71
v) Other financial assets		
-Loans	700.00	700.00
-Others financial assets	23.93	30.65
c) Other current assets	1,529.44	1,038.95
<b>Total current assets</b>	<b>17,980.87</b>	<b>16,912.04</b>
<b>TOTAL ASSETS</b>	<b>42,016.95</b>	<b>39,623.15</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	2,378.53	1,189.27
b) Other equity	24,872.00	24,165.13
<b>Total equity</b>	<b>27,250.53</b>	<b>25,354.40</b>
<b>2 LIABILITIES</b>		
<b>Non- Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	-	-
ia) Lease liabilities	3,061.67	2,661.11
b) Provisions	99.74	84.99
<b>Total Non-current liabilities</b>	<b>3,161.41</b>	<b>2,746.10</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	162.17	170.01
ia) Lease liabilities	346.96	285.81
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	504.03	447.94
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	9,711.93	9,727.15
iii) Other financial liabilities	697.14	576.65
b) Current tax liability (net)	43.75	66.07
c) Other current liabilities	100.22	222.64
d) Provisions	38.81	26.38
<b>Total current liabilities</b>	<b>11,605.01</b>	<b>11,522.65</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42,016.95</b>	<b>39,623.15</b>

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

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DATE: 6th Nov, 2024

**Pranav Relan**  
Whole Time Director

**CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2024**  
 (Rs. in lakhs, except as otherwise stated)

	Period Ended 30th September, 2024 (Unaudited)	Year Ended 31st March, 2024 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	3,063.33	4,945.08
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Share of profit of associate	(396.24)	(709.60)
Share of profit of joint ventures	(5.67)	(19.20)
Depreciation and amortization expense	790.57	1,479.38
(Profit)/loss on sale of property, plant and equipment	(6.06)	(6.76)
Finance cost	51.97	42.78
Interest on lease liability	114.07	243.16
Interest income	(123.96)	(226.28)
Dividend income on other investment	(0.25)	(0.86)
Net gain/ loss on sale of investment	(44.85)	(24.93)
Unrealised (gain)/ loss on foreign exchange fluctuation	(1.39)	(0.29)
Income on termination of lease under Ind-AS-116	-	-
Provision for CSR Expenses	29.83	-
Liabilities no longer required written back	(15.99)	-
<b>Operating profit before working capital changes</b>	<b>3,455.36</b>	<b>5,722.48</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	(977.68)	961.03
(Increase)/decrease in trade receivables	(239.35)	(5,601.53)
(Increase)/decrease in other financial assets	(58.85)	81.40
(Increase)/decrease in other assets	(490.49)	(345.86)
Increase/(decrease) in trade payables	28.42	2,756.68
Increase/(decrease) in other liabilities	(122.42)	170.98
Increase/(decrease) in other financial liabilities	51.23	(30.72)
Increase/(decrease) in provisions	27.18	60.13
<b>Cash generated from operating activities</b>	<b>1,673.40</b>	<b>3,774.59</b>
Income tax paid (net of refunds)	(728.47)	(1,033.44)
<b>Net cash flow from/ (used in) operating activities</b>	<b>944.93</b>	<b>2,741.15</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress, capital advances net of capital creditors	(1,149.47)	(3,426.05)
Proceeds from sale of property, plant and equipment	12.35	12.27
Initial direct cost incurred for Right to use asset	-	13.93
Corporate loan given	-	(700.00)
Fixed Deposits made during the year	(2,700.00)	(1,502.00)
Fixed Deposits matured during the year	2,682.44	4,594.67
Dividend received	144.25	156.86
Purchase of current investments	(500.25)	(45.42)
Sale of current investments	-	54.54
Interest income received	125.67	216.91
<b>Net cash from/(used in) investing activities</b>	<b>(1,385.01)</b>	<b>(624.29)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/ (Repayments) from borrowings	(7.84)	(14.64)
Dividend paid on equity shares	(445.97)	(294.48)
Repayment of principal lease payment	(138.71)	(240.71)
Repayment of interest on lease liability	(114.07)	(243.16)
Repayment of interest on borrowings	(49.50)	(23.93)
Other finance cost paid	(2.56)	(17.86)
<b>Net cash from/(used in) financing activities</b>	<b>(758.65)</b>	<b>(834.78)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(1,198.73)</b>	<b>1,282.08</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,188.95</b>	<b>906.87</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>990.22</b>	<b>2,188.95</b>
<b>Components of cash and cash equivalents</b>		
Cash and cash equivalents	-	-
Balances with banks:		
Current accounts	488.92	587.42
Fixed deposits account with a original maturity of less than three months	500.00	1,600.00
Cash on hand	1.30	1.53
<b>Net cash and cash equivalents</b>	<b>990.22</b>	<b>2,188.95</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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Pranav Relan  
Whole Time Director

PLACE: Gurugram  
DATE: 6th Nov, 2024

**NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED SEPTEMBER 30, 2024**

- 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 the relevant rules and amendments thereto and the other accounting principles generally accepted in India.
- 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 In line with the provisions of IND AS-108 - Operating Segment, the Company is engaged in the business of manufacturing of different seating systems and components for automobiles including two wheeler, which constitute single reporting business segment and the company operates only in one geographical segment -India. Accordingly, there are no separate reportable segments.
- 4 Pursuant to approval given by the Shareholders through postal ballot notice dated 8th August 2024, results of which were declared on 13th September 2024 (date of approval of shareholders was 12th Sept 2024 i.e. last date of e-voting), the company have issued 1,18,92,652 fully paid up bonus equity share of Rs 10/- each in the ratio of 1(one) equity share of Rs. 10/- for every 1 (One) existing equity shares of Rs. 10/- each. Consequent to the allotment of shares dated 27th September, 2024, the issued, subscribed and paid up capital of the Company has increased to a sum of Rs. 2,378.53 lakhs by capitalising a sum of Rs. 1,189.27 lakhs from free reserves and the basic and diluted earnings per equity share has been reinstated to Rs. 4.85 and Rs. 4.34 for the quarters ended on 30th June, 2024 and 30th Sept, 2023, Rs. 7.80 per share for the six month ended 30th Sept 2023 and Rs. 16.28 per share for the year ended 31st March 2024.  
  
Further, pursuant to approval given by the Shareholders through postal ballot notice dated 8th August 2024, results of which were declared on 13th September 2024 (date of approval of shareholders was 12th Sept 2024 i.e. last date of e-voting), the authorised share capital of the company has increase from Rs 2,400 Lakhs to Rs. 3,000 Lakhs.
- 5 During the financial year 2023-24, Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961. Pursuant to the same, the Company is making the required submissions for requisite assessment years and the company has received a demand notice dated 9th July 2024 for Rs. 39.33 lakhs (excluding penalty and interest) with respect to assessment year 2022-23. The Company has filed an appeal dated 1st Aug 2024 against the said order before the concerned authority. Based on its assessment, the Management is of the view that no material adjustments is envisaged at this stage to these financial results.
- 6 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th November, 2024. The limited review of the financial results for the quarter and six months ended September, 2024 have been completed 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.
- 7 The Consolidated financial results include the results of the company, 1 associate company and 2 joint venture companies.

**PLACE: Gurugram**  
**DATE: 6th Nov, 2024**

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

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**Pranav Relan**  
**Whole Time Director**