



# 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

**06<sup>th</sup> November, 2023**

BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Scrip Code: 543214	National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: NDRAUTO
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## **SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS**

The Board of Directors of the Company at its meeting held on 6<sup>th</sup> November, 2023 *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, 2023 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. Considered and approved the capital expenditure of approx. Rs. 2,064 lakhs towards new programmes of Maruti Suzuki India Limited in the ordinary course of business.
3. The Board approved the 'Code of Business Conduct and Ethics' and 'Policy for Determination of Material / Price Sensitive Information and Disclosure Obligations'.

The Board meeting commenced at 11:35 a.m. and concluded at 12:45 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**

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

Independent Auditor's Limited Review Report on Quarter and Six Month ended as at 30<sup>th</sup> September, 2023 Unaudited Standalone Financial Results of NDR Auto Components Limited ("the Company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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, 2023, the standalone statement of Assets and Liabilities as at September 30, 2023 and the standalone statement of Cash Flow for the six months ended on September 30, 2023 (The Statements), 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 stated 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 Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S S KOTHARI MEHTA  
& COMPANY  
CHARTERED ACCOUNTANTS

**Emphasis on Matter regarding the Income Tax Search**

We draw attention to Note 5 of the financial results relating to the search during the month of May 2023 under section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department at certain premises of the Company including manufacturing locations and residence of few of its key managerial personnel. No demand notice raised as of date, management is of the view that no material adjustments are required to these financial results in this regard.

Our Conclusion is not modified in respect of this matter.

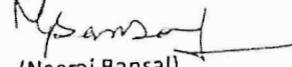
Place: New Delhi

Date: 6<sup>th</sup> November, 2023

UDIN: 23095960 B4WRBV2440



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

  
(Neeraj Bansal)  
(Partner)

Membership No. 095960

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ SIX MONTHS ENDED SEPTEMBER 30, 2023**

S. No.	Particulars	(Rs. in lakhs, except per share data)					
		Quarter Ended			Six Months Ended		Year Ended
		30/09/2023 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Unaudited)	30/09/2022 (Unaudited)	31/03/2023 (Audited)
1	<b>Income:</b>						
	Revenue from operations	15,762.28	12,763.00	9,375.63	28,525.28	15,679.61	39,278.46
	Other Income	183.05	159.12	114.93	342.17	307.41	718.36
	<b>Total income</b>	<b>15,945.33</b>	<b>12,922.12</b>	<b>9,490.56</b>	<b>28,867.45</b>	<b>15,987.02</b>	<b>39,996.82</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	12,207.66	9,739.95	6,840.08	21,947.61	11,605.48	29,808.48
	b) Changes in inventories of finished goods and work-in-progress	(36.74)	47.49	0.71	10.75	(33.12)	(122.26)
	c) Employee benefits expense	411.27	402.61	310.91	813.88	531.27	1,239.04
	d) Finance costs	69.23	68.82	44.32	138.05	70.62	178.68
	e) Depreciation and amortisation expense	359.86	349.11	121.24	708.97	304.89	867.63
	f) Other expenses	1,644.65	1,423.44	1,335.34	3,068.09	2,233.67	5,180.11
	<b>Total expenses</b>	<b>14,655.93</b>	<b>12,031.42</b>	<b>8,652.60</b>	<b>26,687.35</b>	<b>14,712.81</b>	<b>37,151.68</b>
3	Profit before tax (1-2)	1,289.40	890.70	837.96	2,180.10	1,274.21	2,845.14
4	<b>Tax expenses</b>						
	a) Current tax	290.58	212.43	160.86	503.01	256.40	610.90
	b) Deferred tax expense/( credit)	8.55	8.54	63.97	17.09	58.20	98.45
	<b>Total tax expense</b>	<b>299.13</b>	<b>220.97</b>	<b>224.83</b>	<b>520.10</b>	<b>314.60</b>	<b>709.35</b>
5	Profit for the period (3-4)	990.27	669.73	613.13	1,660.00	959.61	2,135.79
6	<b>Other comprehensive income, net of income tax</b>						
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	1.37	1.35	5.69	2.72	11.31	5.44
7	<b>Total comprehensive income for the period, net of tax (5+6)</b>	<b>991.64</b>	<b>671.08</b>	<b>618.82</b>	<b>1,662.72</b>	<b>970.92</b>	<b>2,141.23</b>
8	Paid-up equity share capital (face value of Rs.10/- per share)	1,189.27	594.63	594.63	1,189.27	594.63	594.63
9	Other equity (reserve) as shown in the audited balance sheet						16,402.08
10	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>						
	a) Basic ( Rs.) (Refer Note no 4)	8.33	5.63	5.16	13.96	8.07	17.96
	b) Diluted ( Rs.) (Refer Note no 4)	8.33	5.63	5.16	13.96	8.07	17.96
	<b>* EPS not annualised except annual</b>						

PLACE: Gurugram  
 DATE: 6th November, 2023



For and on behalf of Board of Directors



Pranav Relan  
 Whole Time Director

**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

(Rs. in lakhs, except as otherwise stated)

Particulars	As at	As at
	30th September, 2023 (Unaudited)	31st March 2023 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property plant & equipment	11,002.42	10,200.64
b) Capital work in progress	1,452.25	1,338.94
c) Right-of-use assets	2,913.11	3,126.05
d) Intangible assets	15.89	21.50
e) Financial assets		
i) Investments	165.00	165.00
ii) Other financial assets		
Loans	1,000.00	1,000.00
Others financial assets	189.96	179.09
f) Other non-current assets	96.35	359.95
g) Deferred tax assets (net)	71.89	88.98
<b>Total non-current assets</b>	<b>16,906.87</b>	<b>16,480.15</b>
<b>2 Current assets</b>		
a) Inventories	3,466.72	3,934.42
b) Financial assets		
i) Investments	106.02	90.31
ii) Trade receivables	6,288.85	3,110.06
iii) Cash and cash equivalents	618.83	906.87
iv) Bank balances other than (iii) above	1,127.91	4,246.38
v) Other financial assets		
-Loans	700.00	-
-Others financial assets	20.96	131.27
c) Other current assets	936.71	690.25
<b>Total current assets</b>	<b>13,266.00</b>	<b>13,109.56</b>
<b>TOTAL ASSETS</b>	<b>30,172.87</b>	<b>29,589.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	1,189.27	594.63
b) Other equity	17,172.85	16,402.08
<b>Total equity</b>	<b>18,362.12</b>	<b>16,996.71</b>
<b>2 LIABILITIES</b>		
<b>Non- Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	162.74	170.01
ia) Lease liabilities	2,813.13	2,946.92
b) Provisions	37.65	33.74
<b>Total Non-current liabilities</b>	<b>3,013.52</b>	<b>3,150.67</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	14.64	14.64
ia) Lease liabilities	257.84	240.71
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	176.92	252.48
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	7,509.61	7,166.22
iii) Other financial liabilities	624.45	1,622.42
b) Current tax liability (net)	145.89	76.70
c) Other current liabilities	42.93	51.66
d) Provisions	24.95	17.50
<b>Total current liabilities</b>	<b>8,797.23</b>	<b>9,442.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30,172.87</b>	<b>29,589.71</b>

For and on behalf of Board of Directors

PLACE: Gurugram  
 DATE: 6th November, 2023



Pranav Relan  
 Whole Time Director

**STANDALONE UNAUDITED STATEMENT OF CASH FLOW FOR PERIOD ENDED SEPTEMBER 30, 2023**

(Rs. in lakhs, except as otherwise stated)

	Period Ended 30th September, 2023 (Unaudited)	Period Ended 30th September, 2022 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	2,180.10	1,274.21
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortization expense	708.97	304.89
(Profit)/Loss on sale of property, plant and equipment	2.07	69.07
Finance cost	14.05	9.18
Interest on lease liability	124.00	61.44
Interest income	(106.57)	(172.52)
Dividend Income	(156.00)	(87.00)
Net gain/ loss on investment	(15.71)	-
Unrealised (gain)/ loss on foreign exchange fluctuation	(6.18)	0.78
Liabilities no longer required written back	-	(3.02)
<b>Operating profit before working capital changes</b>	<b>2,744.73</b>	<b>1,457.03</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	467.70	(1,925.14)
(Increase)/decrease in trade receivables	(3,177.57)	(221.48)
(Increase)/decrease in other financial assets	104.03	(10.80)
(Increase)/decrease in other assets	(248.22)	(220.76)
Increase/(decrease) in trade payables	274.01	2,488.38
Increase/(decrease) in other liabilities	(8.73)	(0.48)
Increase/(decrease) in other financial liabilities	(43.32)	6.76
Increase/(decrease) in provisions	11.36	(28.03)
<b>Cash generated from operating activities</b>	<b>123.99</b>	<b>1,545.48</b>
Income tax paid (net of refunds)	(433.81)	(170.04)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(309.82)</b>	<b>1,375.44</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	(2,108.09)	(1,279.19)
Proceeds from sale of property, plant and equipment	9.20	28.04
Corporate loan given	(700.00)	-
Fixed Deposits made during the year	(1,524.77)	(3,755.00)
Fixed Deposits matured during the year	4,645.00	4,093.00
Dividend received	156.00	87.00
Interest income received	101.98	249.15
<b>Net cash from/(used in) investing activities</b>	<b>579.32</b>	<b>(577.00)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/ (Repayments) from borrowings	(7.27)	(6.54)
Dividend paid on equity shares	(295.56)	(147.91)
Repayment of principal lease payment	(116.66)	(56.82)
Repayment of interest on lease liability	(124.00)	(61.44)
Repayment of interest on borrowings	(8.35)	-
Other finance cost paid	(5.70)	(8.54)
<b>Net cash from / (used in) financing activities</b>	<b>(557.54)</b>	<b>(281.25)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(288.04)</b>	<b>517.19</b>
Cash and cash equivalents at the beginning of the period	906.87	91.18
<b>Cash and cash equivalents at the end of the period</b>	<b>618.83</b>	<b>608.37</b>
<b>Components of cash and cash equivalents</b>		
Cash and cash equivalents		
Balances with banks:		
Current accounts	117.31	107.87
Fixed deposits account with a original maturity of less than three months	500.00	500.00
Cash on hand	1.52	0.50
<b>Net cash and cash equivalents as at 31st March</b>	<b>618.83</b>	<b>608.37</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: 6th November, 2023



and on behalf of Board of Directors

*Pranav Relan*  
 Pranav Relan  
 Whole Time Director

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

- 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 its Shareholders in Annual General Meeting held on 19th July 2023, the company have issued 59,46,326 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 25th July, 2023, the issued, subscribed and paid up capital of the Company has increased to a sum of Rs. 1,189.26 lakhs by capitalising a sum of Rs. 594.63 lakhs from free reserves. Accordingly, the earning per share has been adjusted for previous periods/ year and presented in accordance with IND AS-33 Earning Per Share.
- 5 In the month of May 2023, the Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961 at certain premises of the Company including manufacturing locations and residence of few of its key managerial personnel. During the search proceedings, the Company has provided necessary information and responses to the department. The business and operations of the Company continued without any disruptions and no demand notice have been raised on the Company as of date. Based on the aforesaid and having regard to the matters of inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these financial results in this regard.
- 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, 2023. The limited review of the financial results for the quarter and six months ended September, 2023 have been completed by the statutory auditors of the Company in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and they have issued an unmodified report on the aforesaid results.

For and on behalf of Board of Directors

PLACE: Gurugram  
DATE: 6th November, 2023



*Pranav Relan*  
Pranav Relan  
Whole Time Director

S S KOTHARI MEHTA  
& COMPANY  
CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Quarter and Six Month ended as at 30<sup>th</sup> September, 2023  
Unaudited Consolidated Financial Results of NDR Auto Components Limited, Pursuant to the Regulation 33  
of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 & Joint Ventures, for the quarter and six Months ended on 30<sup>th</sup> September 2023, The consolidated Statements of Assets and Liabilities as at 30<sup>th</sup> September 2023 and the consolidated statement of Cash flows for the six months ended on September 30<sup>th</sup>, 2023 ("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 Holding 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 Obligation and Disclosure Requirements) Regulations 2015, as amended, to the extent applicable.
4. The Statement includes the results of following entity:
    - 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
    - iv)



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

5. Based on our review conducted and procedures performed as stated in paragraph 3 as 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.

**Emphasis on Matter regarding the Income Tax Search**

6. We draw attention to Note 5 of the financial results relating to the search during the month of May 2023 under section 132 of the Income Tax Act, 1961 conducted by the Income Tax Department at certain premises of the Company including manufacturing locations and residence of few of its key managerial personnel. No demand notice raised as of date management is of the view that no material adjustments are required to these financial results in this regard.

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. 195.33 Lakhs and Rs. 329.61 Lakhs and share of total comprehensive income of Rs.196.51 Lakhs and Rs. 331.97 lakhs for the quarter and six months ended September 30, 2023 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 associate, are based solely on such reviewed financial information.

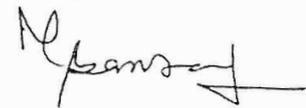
Our Conclusion on the statement is not modified in respect of this matter.

The Statement includes financial results of one Joint venture of the Company (as mentioned in Paragraph 4(ii) above) which have not been reviewed by their auditor and have been furnished to us by the management, whose financial results reflects share of total net profit/ (loss) after tax of Rs. (35.78) Lakhs and Rs. 22.45 Lakhs and share of total comprehensive income/ (loss) of Rs. (35.78) Lakhs and Rs. 22.45 Lakhs for the quarter and six month ended September 30, 2023 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 & explanation given to us by the management, this interim financial information is not material to the consolidated financial results.

Our Conclusion on the statement is not modified in respect of this matter.

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





(Neeraj Bansal)  
(Partner)

Membership No. 095960

Place: New Delhi

Date: 6<sup>th</sup> November, 2023

UDIN: 23095960 BQWR EV 6382

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023**  
 (Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income:</b>						
	Revenue from operations	15,762.28	12,763.00	9,375.63	28,525.28	15,679.61	39,278.46
	Other Income	57.05	129.12	114.93	186.17	220.41	631.36
	<b>Total income</b>	<b>15,819.33</b>	<b>12,892.12</b>	<b>9,490.56</b>	<b>28,711.45</b>	<b>15,900.02</b>	<b>39,909.82</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	12,207.66	9,739.95	6,840.08	21,947.61	11,605.48	29,808.48
	b) Changes in inventories of finished goods and work-in-progress	(36.74)	47.49	0.71	10.75	(33.12)	(122.26)
	c) Employee benefits expense	411.27	402.61	310.91	813.88	531.27	1,239.04
	d) Finance costs	69.23	68.82	44.32	138.05	70.62	178.68
	e) Depreciation and amortisation expense	359.86	349.11	121.24	708.97	304.89	867.63
	f) Other expenses	1,644.65	1,423.44	1,335.34	3,068.09	2,233.67	5,180.11
	<b>Total expenses</b>	<b>14,655.93</b>	<b>12,031.42</b>	<b>8,652.60</b>	<b>26,687.35</b>	<b>14,712.81</b>	<b>37,151.68</b>
3	Share of profit of associate	195.33	134.28	174.76	329.61	278.77	612.73
4	Share of profit of joint ventures	(35.78)	58.23	53.25	22.45	94.79	149.21
5	<b>Profit before Tax (1-2+3+4)</b>	<b>1,322.95</b>	<b>1,053.21</b>	<b>1,065.97</b>	<b>2,376.16</b>	<b>1,560.77</b>	<b>3,520.08</b>
6	<b>Tax expenses</b>						
	a) Current tax	290.58	212.43	160.86	503.01	256.40	610.90
	b) Deferred tax expense/( credit)	0.73	16.36	63.97	17.09	58.20	98.45
	<b>Total tax expense</b>	<b>291.31</b>	<b>228.79</b>	<b>224.83</b>	<b>520.10</b>	<b>314.60</b>	<b>709.35</b>
7	<b>Profit for the period / year (5-6)</b>	<b>1,031.64</b>	<b>824.42</b>	<b>841.14</b>	<b>1,856.06</b>	<b>1,246.17</b>	<b>2,810.73</b>
8	<b>Other comprehensive income/(loss):</b>						
	<b>Items that will not be reclassified to profit and loss in subsequent periods</b>						
	a) Gains/(losses) on defined benefit plans	1.83	1.81	7.60	3.64	15.11	7.27
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	1.19	1.17	1.25	2.36	2.48	4.30
	c) Income tax relating to items that will not be reclassified to profit and loss	(0.46)	(0.46)	(1.91)	(0.92)	(3.80)	(1.83)
	<b>Total other comprehensive income for the period/ year</b>	<b>2.56</b>	<b>2.52</b>	<b>6.94</b>	<b>5.08</b>	<b>13.79</b>	<b>9.74</b>
9	<b>Total comprehensive income for the period/ year, net of tax (7+8)</b>	<b>1,034.20</b>	<b>826.94</b>	<b>848.08</b>	<b>1,861.14</b>	<b>1,259.96</b>	<b>2,820.47</b>
10	Paid-up equity share capital (face value of Rs.10/- per share)	1,189.27	594.63	594.63	1,189.27	594.63	594.63
11	Other equity (reserve) as shown in the audited balance sheet						21,197.68
12	<b>Earning per equity share (EPS)* (nominal value of Rs.10/- each) :</b>						
	a) Basic ( Rs.) (Refer Note no 4)	8.67	6.93	7.07	15.61	10.48	23.63
	b) Diluted ( Rs.) (Refer Note no 4)	8.67	6.93	7.07	15.61	10.48	23.63
	* EPS not annualised except annual						

For and on behalf of Board of Directors

PLACE: Gurugram  
 DATE: 6th November, 2023



*Pranav Relan*

**Pranav Relan**  
 Whole Time Director

**NDR Auto Components Limited**  
 Regd. Office : Level - 5, Regus Caddie Commercial Tower, Hospitality District Aerocity, IGI Airport, New Delhi - 110037  
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**CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023**

(Rs. in lakhs, except as otherwise stated)

	As at 30th September, 2023 (Unaudited)	As at 31st March 2023 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
a) Property plant & equipment	11,002.42	10,200.64
b) Capital work in progress	1,452.25	1,338.94
c) Right-of-use assets	2,913.11	3,126.05
d) Intangible assets	15.89	21.50
e) Financial assets		
i) Investments	5,159.02	4,960.60
ii) Other financial assets		
Loans	1,000.00	1,000.00
Others financial assets	189.96	179.09
f) Other non-current assets	96.35	359.95
g) Deferred tax assets (net)	71.89	88.98
<b>Total non-current assets</b>	<b>21,900.89</b>	<b>21,275.75</b>
<b>2 Current assets</b>		
a) Inventories	3,466.72	3,934.42
b) Financial assets		
i) Investments	106.02	90.31
ii) Trade receivables	6,288.85	3,110.06
iii) Cash and cash equivalents	618.83	906.87
iv) Bank balances other than (iii) above	1,127.91	4,246.38
v) Other financial assets		
-Loans	700.00	-
-Others financial assets	20.96	131.27
c) Other current assets	936.71	690.25
<b>Total current assets</b>	<b>13,266.00</b>	<b>13,109.56</b>
<b>TOTAL ASSETS</b>	<b>35,166.89</b>	<b>34,385.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	1,189.27	594.63
b) Other equity	22,166.87	21,197.68
<b>Total equity</b>	<b>23,356.14</b>	<b>21,792.31</b>
<b>2 LIABILITIES</b>		
<b>Non- Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	162.74	170.01
ia) Lease liabilities	2,813.13	2,946.92
b) Provisions	37.65	33.74
<b>Total Non-current liabilities</b>	<b>3,013.52</b>	<b>3,150.67</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	14.64	14.64
ia) Lease liabilities	257.84	240.71
ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	176.92	252.48
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	7,509.61	7,166.22
iii) Other financial liabilities	624.45	1,622.42
b) Current tax liability (net)	145.89	76.70
c) Other current liabilities	42.93	51.66
d) Provisions	24.95	17.50
<b>Total current liabilities</b>	<b>8,797.23</b>	<b>9,442.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,166.89</b>	<b>34,385.31</b>

For and on behalf of Board of Directors

PLACE: Gurugram  
 DATE: 6th November, 2023



Pranav Relan  
 Whole Time Director

**CONSOLIDATED STATEMENT OF UNAUDITED CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2023**  
 (Rs. in lakhs except as otherwise stated)

	Period Ended 30th September, 2023 (Unaudited)	Period Ended 30th September, 2022 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	2,376.16	1,560.77
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Share of profit of associate	(329.61)	(278.77)
Share of profit of joint ventures	(22.45)	(94.79)
Depreciation and amortization expense	708.97	304.89
(Profit)/loss on sale of property, plant and equipment	2.07	69.07
Net gain/ loss on sale of investment	(15.71)	-
Finance cost	14.05	9.18
Interest on lease liability	124.00	61.44
Interest income	(106.57)	(172.52)
Unrealised (gain)/ loss on foreign exchange fluctuation	(6.18)	0.78
Liabilities no longer required written back	-	(3.02)
<b>Operating profit before working capital changes</b>	<b>2,744.73</b>	<b>1,457.03</b>
<b>Adjustments for changes in working capital :</b>		
(Increase)/decrease in inventories	467.70	(1,925.14)
(Increase)/decrease in trade receivables	(3,177.57)	(221.48)
(Increase)/decrease in other financial assets	104.03	(10.80)
(Increase)/decrease in other assets	(248.22)	(220.76)
Increase/(decrease) in trade payables	274.01	2,488.38
Increase/(decrease) in other liabilities	(8.73)	(0.48)
Increase/(decrease) in other financial liabilities	(43.32)	6.76
Increase/(decrease) in provisions	11.36	(28.03)
<b>Cash generated from operating activities</b>	<b>123.99</b>	<b>1,545.48</b>
Income tax paid (net of refunds)	(433.81)	(170.04)
<b>Net cash flow from/ (used in) operating activities</b>	<b>(309.82)</b>	<b>1,375.44</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	(2,108.09)	(1,279.19)
Proceeds from sale of property, plant and equipment	9.20	28.04
Corporate loan given	(700.00)	-
Fixed Deposits made during the year	(1,524.77)	(3,755.00)
Fixed Deposits matured during the year	4,645.00	4,093.00
Dividend received	156.00	87.00
Interest income received	101.98	249.15
<b>Net cash from/(used in) investing activities</b>	<b>579.32</b>	<b>(577.00)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds/ (Repayments) from borrowings	(7.27)	(6.54)
Dividend paid on equity shares	(295.56)	(147.91)
Repayment of principal lease payment	(116.66)	(56.82)
Repayment of interest on lease liability	(124.00)	(61.44)
Repayment of interest on borrowings	(8.35)	-
Other finance cost paid	(5.70)	(8.54)
<b>Net cash from / (used in) financing activities</b>	<b>(557.54)</b>	<b>(281.25)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(288.04)</b>	<b>517.19</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>906.87</b>	<b>91.18</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>618.83</b>	<b>608.37</b>
<b>Components of cash and cash equivalents</b>		
Cash and cash equivalents	-	-
Balances with banks:		
Current accounts	117.31	107.87
Fixed deposits account with a original maturity of less than three months	500.00	500.00
Cash on hand	1.52	0.50
<b>Net cash and cash equivalents</b>	<b>618.83</b>	<b>608.37</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: 6th November, 2023



For and on behalf of Board of Directors  
 Pranav Relan  
 Whole Time Director

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

- 1 The above consolidated financial results of NDR Auto Components Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016 and relevant amendment rules thereafter.
- 2 The Sales/Purchase have been recognised based on contract price with the customers/vendors which are subject to escalations and de-escalations basis annual price revision. The Company estimated such escalations and de-escalations on best estimate basis and these will be formalised by year end.
- 3 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 its Shareholders in Annual General Meeting held on 19th July 2023, the company have issued 59,46,326 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 25th July, 2023, the issued, subscribed and paid up capital of the Company has increased to a sum of Rs 1,189.26 lakhs by capitalising a sum of Rs. 594.63 lakhs from free reserves. Accordingly, the earning per share has been adjusted for previous periods/ year and presented in accordance with IND AS-33 Earning Per Share.
- 4 The Consolidated financial results include the results of the Company, 1 associate and 2 joint ventures.
- 5 In the month of May 2023, the Income Tax Department ('the department') conducted a search under section 132 of the Income Tax Act, 1961 at certain premises of the Company including manufacturing locations and residence of few of its key managerial personnel. During the search proceedings, the Company has provided necessary information and responses to the department. The business and operations of the Company continued without any disruptions and no demand notice have been raised on the Company as of date. Based on the aforesaid and having regard to the matters of inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these financial results in this regard.
- 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, 2023. The limited review of the financial results for the quarter and six months ended September, 2023 have been completed by the statutory auditors of the Company in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India and they have issued an unmodified report on the aforesaid results.

PLACE: Gurugram  
DATE: 6th November, 2023



For and on behalf of Board of Directors

*Pranav Relan*  
Pranav Relan  
Whole Time Director