

NACL: BSE/NSE/20-21/2710**27th October, 2020**

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.
(Symbol - NDRAUTO) (Series - EQ)

Subject: Intimation for Resignation of Directors of NDR Auto Components Limited

Ref: Email dated 26th October, 2020 received from Mr Ketul Jain, Deputy Manager – Listing Compliance, NSE

Dear Sir/ Madam,

In response to the disclosures made by the Company, an email was received from NSE whereby at point number 1, the Company is asked to give additional disclosure in line with the requirements of Regulation 4 of SEBI (LODR) Regulations, 2015.

In this regard, it is submitted that:

- i) Kind attention is drawn towards the disclosures made by Sharda Motor Industries Limited (SMIL) in the past regarding dispute among promoters and subsequent settlement.
- ii) There was a dispute between the promoters of SMIL. Disclosure in this regard was given by SMIL in March/ April, 2017.
- iii) Promoters (family) entered into a family settlement and a Memorandum of Family Settlement(MOFS) was executed on 22nd February, 2019. Disclosure in this regard was given by SMIL on 23rd February, 2019.
- iv) As a part of implementation of the said MOFS, and to transfer the seating business of SMIL, a scheme of Demerger was framed and filed with the Hon'ble NCLT. A disclosure in this regard was given by SMIL on 9th March, 2019.
- v) To transfer the said assets and liabilities on going concern basis, a separate Company was formed in the name and style of NDR Auto Components Limited on 19.03.2019 as a 'Wholly Owned Subsidiary' by SMIL. Disclosure in this regard was given by SMIL on 9th March, 2019 . All the shareholders of the Company are

also shareholders of SMIL. The Company was formed to takeover the seating business of SMIL as a condition of family Settlement.

- vi) NSE and BSE had given their NOC to the said scheme of demerger.
- vii) As per MOFS, the new Company namely NDR Auto Components Limited (NACL) is to be managed and controlled by Rohit Relan group. Disclosure in this regard was given by SMIL to Stock exchanges on 23rd February, 2019 and by Bharat Seats Limited (a Rohit Relan group Company) on 23rd and 25th February, 2019 to Stock exchange.
- viii) As one of the conditions of the MOFS, all the shares in SPV,(i.e. NACL) held by Ajay Relan family group, Sharda Relan, Ajay Relan HUF and ND Relan HUF shall be gifted/ transferred to Rohit Relan family group.
- ix) As the operational control of the SPV i.e. NACL was to come to Rohit Relan group, therefore, all persons belonging to Ajay Relan group on the board of NACL were to vacate office and Rohit Relan group to take control of Board of NACL by bringing their nominees. Therefore, while handing over the control of NACL to Rohit Relan group, all the members of the Board have vacated their office after inducting persons belonging to Rohit Relan group in the Board of the Company, NACL. Old independent directors also chose to leave the Board and have resigned.
- x) Rohit Relan group has now fully taken over the management and control of NACL.
- xi) At present, Ajay Relan group has no shareholding in the NACL as a promoter. Rohit Relan group now holds almost the entire promoter shareholding.

This justification/ disclosure be read with and be taken as a part of disclosure already given on 24th October, 2020 regarding resignation of directors.

Further, regarding point no.2 of the above referred email, it is submitted that MOFS does not contain any clause relating to resignation of Independent director(s).

NACL

NDR AUTO COMPONENTS LIMITED

Registered office: Level-5, Regus Caddie Commercial Tower, Hospitality District Aerocity,
IGI Airport, New Delhi 110037

CIN: U29304DL2019PLC347460

Email id: info@ndrauto.com

Website: www.ndrauto.com

Phone No.: 011-66544900

Regarding point no.3 of the above referred email, it is submitted that at the time of entering into MOFS, NACL did not exist and therefore neither any disclosure was required nor any disclosure was made by NACL under SEBI(LODR) regulations. However, the relevant disclosures were given by both, Sharda Motor Industries Limited(transferor company) and by Bharat Seats Limited (Company belonging to Rohit Relan group, who has taken ultimate management and control of NDR Auto Components Limited.(demerged entity)). The said disclosures do speak about the formation of the SPV (NDR Auto Components Limited) and handing over its management and control to Rohit Relan group.

We request you to kindly take the same on your record.

This may also be treated as a price sensitive information pursuant to the provisions of SEBI (PIT) Regulations, 2015.

Thanking You,

For NDR Auto Components Limited

ASHUTO
Digitally signed
by ASHUTOSH
VEDI
SH VEDI
Date: 2020.10.27
20:37:11 +05'30'

Ashutosh VEDI

Company Secretary & Compliance Officer,

Membership Number: A60721