



NDR AUTO COMPONENTS LIMITED

Corporate office: Plot No.1, Maruti Joint Venture Complex, Gurugram, Haryana-122015
CIN: L29304DL2019PLC347460
Email id: contact@nacl.co.in
Website: www.ndrauto.com
Phone No.: 9643339870-74

9th May, 2025

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

SUB: OUTCOME OF THE MEETING OF BOARD OF DIRECTORS HELD TODAY, 9th MAY, 2025 AS PER REGULATION 30 AND 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“SEBI REGULATIONS”)

Dear Sir/Madam,

The Board of Directors of NDR Auto Components Limited (“Company”) at their meeting held on May 09, 2025, *inter alia*, has considered and transacted the following businesses:

1. Approved the Annual Standalone and Consolidated Financial Statements for the Financial year ended March 31, 2025.
2. Approved the Audited Standalone and Consolidated Financial Results for the quarter and Financial Year ended March 31, 2025. (Enclosed as Annexure I)
3. Pursuant to Regulation 33 of the SEBI Regulations, took note of the Auditors’ Report on the Audited Financial Results for the quarter and Financial Year ended March 31, 2025, issued by the Statutory Auditors, M/s S.S Kothari Mehta & Co, Chartered Accountants, along with Unmodified Opinion. (Enclosed as Annexure II)
4. The Board has considered and approved the draft notice of 6th Annual General Meeting (AGM) of the Company and decided to hold 6th Annual General Meeting of the Company on Thursday, July 10, 2025 through VC or OAVM.
5. Considered and approved the Directors’ Report, Management Discussion and Analysis and Corporate Governance Report for the year ended March 31, 2025.
6. Pursuant to Regulation 43 of the SEBI Regulations, the Board of Directors has recommended dividend @27.50% i.e. Rs. 2.75 per Equity share of Rs. 10/- each of the Company for the year ended 31st March, 2025. The dividend, after the approval of the shareholders, shall be paid within 30 days of declaration.
7. The record date for the purpose of Dividend is July 3, 2025.

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



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

8. Upon Recommendation of Audit Committee, Board of Directors approved the appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (ICAI Firm Regn. No. 301003E/ E300005) as Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of 6th (Sixth) Annual General Meeting till conclusion of the 11th (Eleventh) Annual General Meeting, subject to the approval of the shareholders at the ensuing Annual General Meeting.

M/s. S.R. Batliboi & Co. LLP, have confirmed their eligibility for appointment as Statutory Auditors. The disclosure pursuant to Regulation 30 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is enclosed herewith as Annexure - III.

The tenure of existing Statutory Auditors, M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants (Registration No. 000756N/N500441), will complete at the conclusion of the 6th AGM of the Company.

9. The Board has approved the appointment of Mr. Rupinder Singh Bhatia Company Secretary in Practice (Membership Number: FCS 2599, CP No. 2514), (Peer review Certificate No. 1496/2021) New Delhi, as the Secretarial Auditor of the Company for audit period of 5 consecutive years commencing from the financial year 2025-26 till financial year 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

Details as required pursuant to SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as Annexure – IV.

10. Upon recommendation of the Nomination and Remuneration Committee, Board of Directors of the Company, subject to the approval of shareholders of the Company, approved the re-appointment of Ms. Shyamla Khera (DIN: 06929439), as an Independent Director for a second term of 5 (five) consecutive years from 23rd October, 2025 to 22nd October, 2030.

Ms. Shyamla Khera has confirmed that she meets the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, she has also confirmed that she is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The disclosures required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, concerning the above reappointment, is enclosed as Annexure - V.



NDR AUTO COMPONENTS LIMITED

Corporate office: Plot No.1, Maruti Joint Venture Complex, Gurugram, Haryana-122015
CIN: L29304DL2019PLC347460
Email id: contact@nacl.co.in
Website: www.ndrauto.com
Phone No.: 9643339870-74

11. Upon recommendation of the Nomination and Remuneration Committee, Board of Directors of the Company, subject to the approval of shareholders of the Company, approved the re-appointment of Ms. Vanita Chhabra (DIN: 02161276), as an Independent Director for a second term of 5 (five) consecutive years from 30th November, 2025 to 29th November, 2030.

Ms. Vanita Chhabra has confirmed that she meets the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, she has also confirmed that she is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The disclosures required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, concerning the above reappointment, is enclosed as Annexure-VI.

12. Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, subject to the approval of shareholders of the Company, approved the re-appointment of Ms. Deepa Gopalan Wadhwa (DIN: 07862942), as an Independent Director for a second term of 5 (five) consecutive years from 30th November, 2025 to 29th November, 2030.

Ms. Deepa Gopalan Wadhwa has confirmed that she meets the criteria of 'independence' under Section 149 of the Companies Act, 2013, and Regulation 16 of the Listing Regulations. Further, she has also confirmed that she is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The disclosures required under Regulation 30 of the Listing Regulations, read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, concerning the above reappointment, is enclosed as Annexure- VII.

13. Amended the NDR Auto Components Limited Stock Option Plan, 2024 ("NDR ESOP 2024") in order to comply with Regulation 9(6) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
14. Approved entering into a Joint Venture Agreement with Hayashi Telempu (Hayashi) by formation of a Joint Venture Company (JV Company) in India for manufacturing of auto components including Ambient Light, Carpet, Dash Inner, Rear Shade, Tonner Cover etc. The Company will hold 50% shares in the proposed JV Company and 50% will be held by Hayashi. The Board also approved to incur pre-incorporation expenses up to an amount of Rs. One crore on behalf of said JV Company till the JV Company is incorporated.

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



NDR AUTO COMPONENTS LIMITED

Corporate office: Plot No.1, Maruti Joint Venture Complex, Gurugram, Haryana-122015
CIN: L29304DL2019PLC347460
Email id: contact@nacl.co.in
Website: www.ndrauto.com
Phone No.: 9643339870-74

The detailed disclosure as required under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as Annexure VIII and Annexure IX.

The Board meeting commenced at 11:15 a.m. and concluded at 01.15 p.m.

This may please also be treated as a Price Sensitive information under SEBI(PIT)Regulations, 2015.

Thanking you,

For **NDR Auto Components Limited**

Rajat Bhandari
Executive Director and Company Secretary
DIN: 02154950
Encl: As Above

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

STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. in lakhs, except as otherwise stated)

	Particulars	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property plant & equipment	12,413.36	11,944.61
	b) Capital work in progress	2,770.31	1,217.42
	c) Right-of-use assets	2,879.37	2,699.81
	d) Intangible assets	5.85	11.55
	e) Financial assets		
	i) Investments	165.00	165.00
	ii) Loans	1,000.00	1,000.00
	iii) Others financial assets	230.40	188.95
	f) Deferred tax assets (net)	42.16	37.97
	g) Other non-current assets	1,518.92	82.53
	h) Non-current tax assets	38.34	-
	Total non-current assets	21,063.71	17,347.84
2	Current assets		
	a) Inventories	4,427.84	2,973.39
	b) Financial assets		
	i) Investments	-	114.80
	ii) Trade receivables	9,348.14	8,711.59
	iii) Loans	700.00	700.00
	iv) Cash and cash equivalents	5,080.06	2,188.95
	v) Bank balances other than (iv) above	1,206.72	1,153.71
	v) Other financial assets	24.80	30.65
	c) Other current assets	554.41	1,038.95
	Total current assets	21,341.97	16,912.04
	TOTAL ASSETS	42,405.68	34,259.88
	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	2,378.53	1,189.27
	b) Other equity	21,670.69	18,801.86
	Total equity	24,049.22	19,991.13
2	LIABILITIES		
	Non- Current liabilities		
	a) Financial liabilities		
	ia) Lease liabilities	2,863.61	2,661.11
	b) Provisions	156.20	84.99
	Total Non-current liabilities	3,019.81	2,746.10
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	-	170.01
	ia) Lease liabilities	377.80	285.81
	ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	824.88	447.94
	- Total outstanding dues of trade payables other than micro enterprises and small enterprises	12,283.37	9,727.15
	iii) Other financial liabilities	357.02	576.65
	b) Other current liabilities	1,422.90	222.64
	c) Provisions	43.74	26.38
	d) Current tax liability (net)	26.94	66.07
	Total current liabilities	15,336.65	11,522.65
	TOTAL EQUITY AND LIABILITIES	42,405.68	34,259.88

For and on behalf of Board of Directors

Pranav
Relan

Pranav Relan

Whole Time Director

PLACE: Gurugram
DATE: 9th May, 2025

Digitally signed by
Pranav Relan
Date: 2025.05.09
11:22:06 +05'30'

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2025

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income:					
	Revenue from operations	19,204.26	17,520.35	17,605.11	71,277.91	60,157.01
	Other Income	118.43	101.77	92.57	576.17	514.55
	Total income	19,322.69	17,622.12	17,697.68	71,854.08	60,671.56
2	Expenses					
	a) Cost of materials consumed	14,472.82	13,382.73	13,841.28	54,421.97	46,641.83
	b) Changes in inventories of finished goods and work-in-progress	(37.28)	(164.33)	(7.72)	(158.24)	(82.64)
	c) Employee benefits expense	642.58	505.98	465.81	2,161.19	1,700.88
	d) Finance costs	80.24	77.19	75.28	323.47	285.94
	e) Depreciation and amortisation expense	420.17	400.83	383.71	1,611.57	1,479.38
	f) Other expenses	2,059.02	1,936.77	1,661.02	7,520.61	6,273.89
	Total expenses	17,637.55	16,139.17	16,419.38	65,880.57	56,299.28
	Profit before exceptional items (1-2)	1,685.14	1,482.95	1,278.30	5,973.51	4,372.28
	Exceptional items			-	-	-
3	Profit before tax (1-2)	1,685.14	1,482.95	1,278.30	5,973.51	4,372.28
4	Tax expenses					
	a) Current tax	392.41	372.37	305.85	1,469.32	1,022.80
	b) Deferred tax expense/(credit)	4.14	(19.23)	15.24	(4.19)	51.01
	Total tax expense	396.55	353.14	321.09	1,465.13	1,073.81
5	Profit for the period (3-4)	1,288.59	1,129.81	957.21	4,508.38	3,298.47
6	Other comprehensive income, net of income tax					
	Items that will not be reclassified to profit & loss in subsequent periods, net of tax	0.76	(1.71)	(10.83)	(4.32)	(6.74)
7	Total comprehensive income for the period, net of tax (5+6)	1,289.35	1,128.10	946.38	4,504.06	3,291.73
8	Paid-up equity share capital (face value of Rs.10/- per share)	2,378.53	2,378.53	1,189.27	2,378.53	1,189.27
9	Other equity (reserve) as shown in the audited balance sheet				21,670.68	18,801.86
10	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :					
	a) Basic (Rs.) (Refer Note no 4)	5.42	4.75	4.02	18.95	13.87
	b) Diluted (Rs.) (Refer Note no 4)	5.42	4.75	4.02	18.95	13.87
	* EPS not annualised except annual					

For and on behalf of Board of Directors

Pranav
Relan

Digitally signed
by Pranav Relan
Date: 2025.05.09
11:22:31 +05'30'

Pranav Relan

Whole Time Director

PLACE: Gurugram
DATE: 9th May, 2025

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

STANDALONE AUDITED STATEMENT OF CASH FLOW FOR YEAR ENDED MARCH 31, 2025

(Rs. in lakhs, except as otherwise stated)

	Year Ended 31st March, 2025 (Audited)	Year Ended 31st March, 2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	5,973.51	4,372.28
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	1,611.57	1,479.38
(Profit)/Loss on sale of property, plant and equipment	(20.35)	(6.76)
Finance cost	90.13	42.78
Interest on lease liability	233.34	243.16
Interest income	(259.78)	(226.28)
Dividend Income	(144.95)	(156.86)
Net (gain)/ loss on sale of investment	(32.66)	(24.93)
Unrealised (gain)/ loss on foreign exchange fluctuation	1.11	(0.29)
Liabilities no longer required written back	(39.91)	-
Operating profit before working capital changes	7,412.01	5,722.48
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(1,454.45)	961.03
(Increase)/decrease in trade receivables	(636.55)	(5,601.53)
(Increase)/decrease in other financial assets	(50.58)	81.40
(Increase)/decrease in other assets	480.07	(345.86)
Increase/(decrease) in trade payables	2,971.96	2,756.68
Increase/(decrease) in other liabilities	1,200.26	170.98
Increase/(decrease) in other financial liabilities	(83.62)	(30.72)
Increase/(decrease) in provisions	88.57	60.13
Cash generated from operating activities	9,927.67	3,774.59
Income tax paid (net of refunds)	(1,545.34)	(1,033.44)
Net cash flow from/ (used in) operating activities	8,382.33	2,741.15
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress, capital advances net of capital creditors	(4,798.70)	(3,426.05)
Proceeds from sale of property, plant and equipment	37.61	12.27
Initial direct cost incurred for Right to use asset	-	13.93
Corporate loan given	-	(700.00)
Fixed Deposits made during the year	(8,583.40)	(1,502.00)
Fixed Deposits matured during the year	8,548.77	4,594.67
Dividend received	144.95	156.86
Purchase of current investments	(1,569.42)	(45.42)
Sale of current investments	1,716.88	54.54
Interest income received	254.09	216.91
Net cash from/(used in) investing activities	(4,249.22)	(624.29)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/ (Repayments) from borrowings	(170.01)	(14.64)
Dividend paid on equity shares	(441.50)	(294.48)
Repayment of principal lease payment	(305.93)	(240.71)
Repayment of interest on lease liability	(233.34)	(243.16)
Repayment of interest on borrowings	(76.34)	(23.93)
Other finance cost paid	(14.88)	(17.86)
Net cash from /(used in) financing activities	(1,242.00)	(834.78)
Net increase in cash and cash equivalents (A+B+C)	2,891.11	1,282.08
Cash and cash equivalents at the beginning of the period	2,188.95	906.87
Cash and cash equivalents at the end of the period	5,080.06	2,188.95
Components of cash and cash equivalents		
Cash and cash equivalents		
Balances with banks: Current accounts	478.76	587.42
Fixed deposits account with a original maturity of less than three months	4,600.00	1,600.00
Cash on hand	1.30	1.53
Net cash and cash equivalents as at 31st March	5,080.06	2,188.95

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: 9th May, 2025

For and on behalf of Board of Directors

Pranav
Relan

Pranav Relan

Whole Time Director

Digitally signed by
Pranav Relan
Date: 2025.05.09
11:25:53 +05'30'

NOTES TO THE AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

- 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 figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2025 and the unaudited published year to date figures upto December 31, 2024 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 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. Accordingly, the earning per share has been adjusted for previous periods/ year and presented in accordance with IND AS-33 Earning Per Share.

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, 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 employees/key managerial personnel. Subsequently, the Company received notices from the Department requesting details of specific transactions and documents from prior years. In response, the Company submitted the required information, pursuant to which the Company has received demand orders amounting to Rs. 502.20 Lakhs (excluding penalties) for the Assessment Years from 2020-21 to 2024-25, along with a penalty demand order of Rs. 94.68 lakhs for the Assessment Year 2022-23. For assessment years other than 2022-23, the amount of penalty & further interest is not ascertainable at this stage.

The Company has filed appeals against the demand orders received from the department with the Commissioner of Income Tax (Appeals) for the AY 2021-22 to 20224-25 and will file the rectification request for AY 2020-21. As per Company's own assessment and also based on legal opinion, management is confident of favourable outcome for such appeals. Pending outcome of appeal proceedings, no adjustment has been made to these financial statements and the said demand amount has been disclosed as contingent liability in notes to the financial statement.

- 6 Subject to the approval of the shareholders in the ensuing Annual General Meeting of the company, the Board of Directors has recommended the final dividend of 27.50% i.e. Rs. 2.75 per share of the face value of Rs. 10 each aggregating to Rs. 654.10 lakhs.
- 7 The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th May, 2025. The above financial results for the quarter and year ended March 31, 2025 have been audited by the statutory auditor 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

Pranav
Relan

Digitally signed
by Pranav Relan
Date: 2025.05.09
11:23:13 +05'30'

Pranav Relan

Whole Time Director

PLACE: Gurugram
DATE: 9th May, 2025

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, 2025 and for the year ended March 31, 2025 (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, 2025 and of the net profit, other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

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.

Emphasis of Matter

We draw attention to note no. 5 to the standalone financial results relating to relating to search under Section 132 of The Income Tax Act, 1961 conducted by the Income Tax Department during the financial year 2023-24. The Company has received demand orders during the financial year 2024-25 for Rs. 502.20 lakhs relating to assessment years 2020-21 to 2024-25, which includes demand of Rs. 155.58 lakhs for assessment year 2020-21 for which application for rectification will be filed by the Company. Penalty demand of Rs. 94.68 lakhs is also received for one assessment year i.e. 2022-23 only. For other years the amount of penalty & interest is not ascertainable as this stage.

The management of the Company has filed appeals against these demand orders in the month of August, 2024, February, 2025 and April 2025. Based on the assessment of management supported by the legal opinion obtained, the management is of the view that no adjustment in the standalone financial results is envisaged at this stage and any adjustment will be recognised on finality of the litigation. The amount

demand as above has been disclosed as contingent liability at note no. 27 in standalone financial statements.

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:

- 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.



SS KOTHARI MEHTA
& CO. LLP
CHARTERED ACCOUNTANTS

- 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 Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited nine months 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.

Place: New Delhi
Date: 09.05.2025
UDIN: 25097489BNUIST8694



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

Vivek Raut
(Partner)

Membership No. 097489

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

CONSOLIDATED AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(Rs. in lakhs, except per share data)

		As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property plant & equipment	12,413.36	11,944.61
	b) Capital work in progress	2,770.31	1,217.42
	c) Right-of-use assets	2,879.37	2,699.81
	d) Intangible assets	5.85	11.55
	e) Financial assets		
	i) Investments	6,346.76	5,528.27
	ii) Loans	1,000.00	1,000.00
	iii) Others financial assets	230.40	188.95
	f) Deferred tax assets (net)	42.16	37.97
	g) Other non-current assets	1,518.92	82.53
	h) Non-current tax assets	38.34	-
	Total non-current assets	27,245.47	22,711.11
2	Current assets		
	a) Inventories	4,427.84	2,973.39
	b) Financial assets		
	i) Investments	-	114.80
	ii) Trade receivables	9,348.14	8,711.59
	iii) Loans	700.00	700.00
	iv) Cash and cash equivalents	5,080.06	2,188.95
	v) Bank balances other than (iv) above	1,206.72	1,153.71
	v) Other financial assets	24.80	30.65
	c) Other current assets	554.41	1,038.95
	Total current assets	21,341.97	16,912.04
	TOTAL ASSETS	48,587.44	39,623.15
	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	2,378.53	1,189.27
	b) Other equity	27,852.45	24,165.13
	Total equity	30,230.98	25,354.40
2	LIABILITIES		
	Non- Current liabilities		
	a) Financial liabilities		
	ia) Lease liabilities	2,863.61	2,661.11
	b) Provisions	156.20	84.99
	Total Non-current liabilities	3,019.81	2,746.10
	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	-	170.01
	ia) Lease liabilities	377.80	285.81
	ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	824.88	447.94
	- Total outstanding dues of trade payables other than micro enterprises and small enterprises	12,283.37	9,727.15
	iii) Other financial liabilities	357.02	576.65
	b) Other current liabilities	1,422.90	222.64
	c) Provisions	43.74	26.38
	d) Current tax liability (net)	26.94	66.07
	Total current liabilities	15,336.65	11,522.65
	TOTAL EQUITY AND LIABILITIES	48,587.44	39,623.15

For and on behalf of Board of Directors

Pranav
RelanDigitally signed by
Pranav Relan
Date: 2025.05.09
11:23:42 +05'30'PLACE: Gurugram
DATE: 9th May, 2025Pranav Relan
Whole Time Director

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2025

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended		Year Ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025
		(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Income:				
	Revenue from operations	19,204.26	17,520.35	17,605.11	71,277.91
	Other Income	118.43	101.77	92.57	432.17
	Total income	19,322.69	17,622.12	17,697.68	71,710.08
2	Expenses				
	a) Cost of materials consumed	14,472.82	13,382.73	13,841.28	54,421.97
	b) Changes in inventories of finished goods and work-in-progress	(37.28)	(164.33)	(7.72)	(158.24)
	c) Employee benefits expense	642.58	505.98	465.81	2,161.19
	d) Finance costs	80.24	77.19	75.28	323.47
	e) Depreciation and amortisation expense	420.17	400.83	383.71	1,611.57
	f) Other expenses	2,059.02	1,936.77	1,661.02	7,520.61
	Total expenses	17,637.55	16,139.17	16,419.38	65,880.57
3	Share of profit of associate	331.61	212.04	215.07	939.89
4	Share of profit of joint ventures	19.08	(3.23)	(11.49)	21.52
5	Profit before Tax (1-2+3+4)	2,035.83	1,691.76	1,481.88	6,790.92
6	Tax expenses				
	a) Current tax	392.41	372.37	305.85	1,469.32
	b) Deferred tax expense/(credit)	4.14	(19.23)	15.24	(4.19)
	Total tax expense	396.55	353.14	321.09	1,465.13
7	Profit for the period / year (5-6)	1,639.28	1,338.62	1,160.79	5,325.79
8	Other comprehensive income/(loss):				
	Items that will not be reclassified to profit and loss in subsequent periods				
	a) Gains/(losses) on defined benefit plans	1.02	(2.28)	(14.47)	(5.77)
	b) Gains/(losses) on share of other comprehensive income of associate and Joint ventures	4.71	(2.41)	(8.67)	1.09
	c) Income tax relating to items that will not be reclassified to profit and loss	(0.26)	0.57	3.64	1.45
	Total other comprehensive income for the period/ year	5.47	(4.12)	(19.50)	(3.23)
9	Total comprehensive income for the period/ year, net of tax (7+8)	1,644.75	1,334.50	1,141.29	5,322.56
10	Paid-up equity share capital (face value of Rs.10/- per share)	2,378.53	2,378.53	2,378.53	2,378.53
11	Other equity (reserve) as shown in the audited balance sheet				27,852.45
12	Earning per equity share (EPS)* (nominal value of Rs.10/- each) :				
	a) Basic (Rs.) (Refer Note no 4)	6.89	5.63	4.88	22.39
	b) Diluted (Rs.) (Refer Note no 4)	6.89	5.63	4.88	22.39
	* EPS not annualised except annual				

For and on behalf of Board of Directors

Pranav Relan
 Digitally signed by Pranav Relan
 Date: 2025.05.09 11:24:03 +05'30'

PLACE: Gurugram
 DATE: 9th May, 2025

Pranav Relan
 Whole Time Director

CONSOLIDATED AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(Rs. in lakhs, except as otherwise stated)

	Year Ended 31st March, 2025 (Audited)	Year Ended 31st March, 2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax	6,790.92	4,945.08
Adjustments to reconcile profit before tax to net cash flows:		
Share of profit of associate	(939.89)	(709.60)
Share of profit of joint ventures	(21.52)	(19.20)
Depreciation and amortization expense	1,611.57	1,479.38
(Profit)/loss on sale of property, plant and equipment	(20.35)	(6.76)
Finance cost	90.13	42.78
Interest on lease liability	233.34	243.16
Interest income	(259.78)	(226.28)
Dividend income on other investment	(0.95)	(0.86)
Net gain/ loss on sale of investment	(32.66)	(24.93)
Unrealised (gain)/ loss on foreign exchange fluctuation	1.11	(0.29)
Liabilities no longer required written back	(39.91)	-
Operating profit before working capital changes	7,412.01	5,722.48
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(1,454.45)	961.03
(Increase)/decrease in trade receivables	(636.55)	(5,601.53)
(Increase)/decrease in other financial assets	(50.58)	81.40
(Increase)/decrease in other assets	480.07	(345.86)
Increase/(decrease) in trade payables	2,971.96	2,756.68
Increase/(decrease) in other liabilities	1,200.26	170.98
Increase/(decrease) in other financial liabilities	(83.62)	(30.72)
Increase/(decrease) in provisions	88.57	60.13
Cash generated from operating activities	9,927.67	3,774.59
Income tax paid (net of refunds)	(1,545.34)	(1,033.44)
Net cash flow from/ (used in) operating activities	8,382.33	2,741.15
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress, capital advances net of capital creditors	(4,798.70)	(3,426.05)
Proceeds from sale of property, plant and equipment	37.61	12.27
Initial direct cost incurred for Right to use asset	-	13.93
Corporate loan given	-	(700.00)
Fixed Deposits made during the year	(8,583.40)	(1,502.00)
Fixed Deposits matured during the year	8,548.77	4,594.67
Dividend received	144.95	156.86
Purchase of current investments	(1,569.42)	(45.42)
Sale of current investments	1,716.88	54.54
Interest income received	254.09	216.91
Net cash from/(used in) investing activities	(4,249.21)	(624.29)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/ (Repayments) from borrowings	(170.01)	(14.64)
Dividend paid on equity shares	(441.50)	(294.48)
Repayment of principal lease payment	(305.93)	(240.71)
Repayment of interest on lease liability	(233.34)	(243.16)
Repayment of interest on borrowings	(76.34)	(23.93)
Other finance cost paid	(14.88)	(17.86)
Net cash from/(used in) financing activities	(1,242.00)	(834.78)
Net increase in cash and cash equivalents (A+B+C)	2,891.11	1,282.08
Cash and cash equivalents at the beginning of the period	2,188.95	906.87
Cash and cash equivalents at the end of the period	5,080.06	2,188.95
Components of cash and cash equivalents		
Cash and cash equivalents		
Balances with banks: Current accounts	478.76	587.42
Fixed deposits account with a original maturity of less than three months	4,600.00	1,600.00
Cash on hand	1.30	1.53
Net cash and cash equivalents	5,080.06	2,188.95

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

PLACE: Gurugram
DATE: 9th May, 2025

Pranav
 Relan
 Digitally signed by
 Pranav Relan
 Date: 2025.05.09
 11:24:24 +05'30'
Pranav Relan
Whole Time Director

NOTES TO THE AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

- 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 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. Accordingly, the earning per share has been adjusted for previous periods/ year and presented in accordance with IND AS-33 Earning Per Share.

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, 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 employees/key managerial personnel. Subsequently, the Company received notices from the Department requesting details of specific transactions and documents from prior years. In response, the Company submitted the required information, pursuant to which the Company has received demand orders amounting to Rs. 502.20 Lakhs (excluding penalties) for the Assessment Years from 2020-21 to 2024-25, along with a penalty demand order of Rs. 94.68 lakhs for the Assessment Year 2022-23. For assessment years other than 2022-23, the amount of penalty & further interest is not ascertainable at this stage.

The Company has filed appeals against the demand orders received from the department with the Commissioner of Income Tax (Appeals) for the AY 2021-22 to 20224-25 and will file the rectification request for AY 2020-21. As per Company's own assessment and also based on legal opinion, management is confident of favourable outcome for such appeals. Pending outcome of appeal proceedings, no adjustment has been made to these financial statements and the said demand amount has been disclosed as contingent liability in notes to the financial statement.
- 6 Subject to the approval of the shareholders in the ensuing Annual General Meeting of the company, the Board of Directors has recommended the final dividend of 27.50% i.e. Rs. 2.75 per share of the face value of Rs. 10 each aggregating to Rs. 654.10 lakhs.
- 7 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th May, 2025. The above financial results for the quarter and year ended March 31, 2025 have been audited by the statutory auditor 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.
- 8 The Consolidated financial results include the results of the company, 1 associate company and 2 joint venture companies.

PLACE: Gurugram
DATE: 9th May, 2025

For and on behalf of Board of Directors

Pranav
Relan

Digitally signed by
Pranav Relan
Date: 2025.05.09
11:24:46 +05'30'

Pranav Relan
Whole Time Director

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/loss, of its associate and joint ventures, for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (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, 2025 and of the net profit, other comprehensive loss and other financial information of the Company, its associate and joint ventures for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit of the consolidated financial results 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 Results* 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 results 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.



Emphasis of Matter

We draw attention to note no. 5 to the consolidated financial results relating to relating to search under Section 132 of The Income Tax Act, 1961 conducted by the Income Tax Department during the financial year 2023-24. The Company has received demand orders during the financial year 2024-25 for Rs. 502.20 lakhs relating to assessment years 2020-21 to 2024-25, which includes demand of Rs. 155.58 lakhs for assessment year 2020-21 for which application for rectification will be filed by the Company. Penalty demand of Rs. 94.68 lakhs is also received for one assessment year i.e. 2022-23 only. For other years the amount of penalty & interest is not ascertainable as this stage.

The management of the Company has filed appeals against these demand orders in the month of August, 2024, February, 2025 and April 2025. Based on the assessment of management supported by the legal opinion obtained, the management is of the view that no adjustment in financial results is envisaged at this stage and any adjustment will be recognised on finality of the litigation. The amount demanded as above has been disclosed as contingent liability at note no. 27 in consolidated financial statements.

In case of associate namely Bharat Seats Limited (audited by other auditor), the following emphasis of matter has been reported by their Independent Auditor in its Independent Auditor's Report on the quarterly and year to date audited financial results;

"Emphasis of matter – Income Tax Search

We draw attention to the Note 5 of the financial results which describes the uncertainty relating to outcome of a search conducted by the Income Tax Department in an earlier year, under Section 132 of the Income Tax Act, 1961, at certain premises of the Company including manufacturing locations and residence of few of its employees/key managerial personnel.

Our opinion is not modified in respect of this matter."

Our opinion is not modified in respect of these matters.

Material Uncertainty Related to Going Concern

In case of Toyota Boshoku Relan India Private Limited, a joint venture, audited by us, as stated in note no. 2.3 to the financial statements for the year ended March 31, 2025 of this joint venture, which indicates that the Company is exploring new business opportunities. In absence of any major business operations the company has incurred loss of Rs. 0.78 lakh during the year, and there is negative net worth of Rs. 23.28 lakhs and accumulated losses of Rs. 24.28 lakhs as at March 31, 2025. 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 has been reported under heading "Material Uncertainty Related to Going Concern" in our Independent Auditor's Report on the financial statements for the year ended March 31, 2025 of this joint venture.

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 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.



SS KOTHARI MEHTA & CO. LLP

- 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 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 the financial results of one associate of the Company which has been audited by their independent auditor and whose results have been furnished to us by the management, these financial results reflect share of total net profit after tax of Rs. 331.61 lakhs and of Rs. 939.89 lakhs for the quarter and year ended March 31, 2025 respectively and share of total comprehensive income of Rs. 336.66 lakhs and of Rs. 941.33 lakhs for the quarter and year ended March 31, 2025 respectively.

The Statement also includes the financial results of one joint venture company which have been audited by their independent auditor, whose financial results have been furnished to us by the management, these financial results reflect share of total net profit after tax of Rs. 19.08 lakhs and Rs. 21.52 lakhs for the quarter and year ended March 31, 2025 respectively and share of total comprehensive income of Rs. 18.74 lakhs and Rs. 21.18 lakhs for the quarter and year ended March 31, 2025 respectively.

Further, in case of associate namely Bharat Seats Limited (audited by other auditor), the following has been reported as other matter in their Independent Auditor's Report on the quarterly and year to date audited financial result;



“Other Matter:

The accompanying Statement of quarterly and year to date financial results include the audited financial results in respect of:

One branch whose annual financial statements and other financial information reflect total assets of Rs. 28.24 lacs as at March 31, 2025, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 48.56 lacs and Rs. 150.63 lacs and total comprehensive loss of Rs. 48.56 lacs and Rs. 150.63 lacs for the quarter ended and for the year ended on that date respectively, and net cash outflows of Rs. 13.82 lacs for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective branch auditors.

The reports of such branch auditors on annual financial statements/financial results/financial information of this branch have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors. Our opinion on the Statement is not modified in respect of the above matter.”

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.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited nine months 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 **SS KOTHARI MEHTA & CO. LLP**

(Chartered Accountants)

Firm Reg. No. 000756N/N500441



A handwritten signature in black ink, appearing to read "Vivek Raut", with a horizontal line extending to the right.

Vivek Raut

(Partner)

Membership No. 097489

Place: New Delhi

Date: 09.05.2025

UDIN:25097489BNUISU4682



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

Annexure-III

S. No.	Particulars	Details
1.	Reason of Change	Appointment of M/s. S.R. Batliboi & Co. LLP ("SRB"), Chartered Accountants, (ICAI Firm Regn. No. 301003E/E300005) as Statutory Auditors of the Company. The term of existing Statutory Auditors, M/s. S S Kothari Mehta and Co. LLP, Chartered Accountants (Registration No. 000756N/N500441), shall expire at the conclusion of the 6th AGM of the Company.
2.	Date of Appointment/ Cessation (as applicable) & Term of Appointment	Term of Appointment– 5 years Date of Appointment - From the conclusion of 6th AGM till the conclusion of 11th AGM, to be held in the year 2030, subject to the approval of shareholders of the Company.
3.	Brief Profile	S.R. Batliboi & Co. LLP is a limited liability partnership firm of Chartered Accountants, registered with the Institute of Chartered Accountants of India, and having its registered office at 22 Camac Street, 3rd Floor, Block C, Kolkata – 700016. The firm has more than 100 years of vast experience and exposure in the field of financial services sector audits, internal audit, forensic and integrity services, etc. The Firm has a valid Peer Review certificate.
4.	Disclosure of relationship between directors	Not Applicable.



NDR AUTO COMPONENTS LIMITED

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

CIN: L29304DL2019PLC347460

Email id: contact@nacl.co.in

Website: www.ndrauto.com

Phone No.: 9643339870-74

Annexure-IV

S. No.	Particulars	Details
1.	Reason of Change	Appointment of Mr. Rupinder Singh Bhatia, Company Secretary in Practice (Membership Number: FCS 2599, CP No. 2514), (Peer review Certificate No. 1496/2021) as the Secretarial Auditor of the Company
2.	Date of Appointment/ Cessation (as applicable) & Term of Appointment	Date of Appointment: The Board at its Meeting held on 9 th May 2025, approved the appointment of Mr. Rupinder Singh Bhatia as Secretarial Auditor of the Company. Term of Appointment: For audit period of 5 consecutive years commencing the financial year 2025-26 till financial year 2029-30.
3.	Brief Profile	Mr. Rupinder Singh Bhatia is a practicing company secretary based at New Delhi and carrying his own Practice as a consultant for the last twenty six years specializing in the matters of RBI pertaining to NBFC's, FD's, FDIs, Issue of Shares to Foreigners/NRI'S, J.V., establishing W.O.S., establishment of place of business in India by Foreign Organizations, attending compounding and other corporate legal matters etc., matters pertaining to Securities and Exchange Board India, National Company Law Tribunal Matters, Stock Exchanges, Regional Director office, Department of Company Affairs, Mergers and Acquisitions, takeover, Trade Marks and every type of work relating to other corporate areas.

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



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

		He is also served/serving as a secretarial auditor of reputed listed entities such as PI Industries Limited, Jivagro Limited, PI Health Services Limited, S Chand and Co Ltd, Prakash Woollen and Synthetics Ltd., Jubilant Pharmova Limited, Jubilant Ingrevia Limited, Oscar Global Limited, IST Limited and Awfis Space Solutions Limited.
4.	Disclosure of relationship between directors	Not Applicable.



NDR AUTO COMPONENTS LIMITED

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

CIN: L29304DL2019PLC347460

Email id: contact@nacl.co.in

Website: www.ndrauto.com

Phone No.: 9643339870-74

Annexure V

SR. NO.	PARTICULARS	DETAILS
(a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Ms. Shyamla Khera (DIN: 06929439), as an Independent Director for second term
(b)	Date of appointment/ cessation (as applicable) term of appointment	Board of Directors of the Company, subject to the approval of shareholders of the Company, approved the re-appointment of Ms. Shyamla Khera, as an Independent Director for a second term of 5 (five) consecutive years from 23 rd October, 2025 to 22 nd October, 2030.
(c)	Brief profile (in case of appointment)	Ms. Shyamla has over 38 years of experience in Banking, She has headed various prestigious posts including heading various functional departments of State Bank of India, businesses for the Northern Region of Centurion Bank and Corporate Banking Business with Kotak Mahindra Bank. She was successful in winning majority of mandates from the Government and PSU sector and was closely associated with large deals like Coal India IPO, NTPC FPO, BHEL Block deal, Maruti Block deals etc. in KMCC
(d)	Shareholding, if any, in the company	Nil
(e)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not related to any Director



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

(f)	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 th June, 2018	Ms. Shyamla Khera is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority
-----	--	--



NDR AUTO COMPONENTS LIMITED

Corporate office: Plot No.1, Maruti Joint Venture Complex, Gurugram, Haryana-122015
CIN: L29304DL2019PLC347460
Email id: contact@nacl.co.in
Website: www.ndrauto.com
Phone No.: 9643339870-74

Annexure VI

The details as required pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are as under:

SR. NO.	PARTICULARS	DETAILS
(a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Ms. Vanita Chhabra (DIN: 02161276), as an Independent Director for second term
(b)	Date of appointment/ cessation (as applicable) term of appointment	Board of Directors of the Company, subject to the approval of shareholders of the Company, approved the re-appointment of Ms. Vanita Chhabra, as an Independent Director for a second term of 5 (five) consecutive years from 30 th November, 2025 to 29 th November, 2030.
(c)	Brief profile (in case of appointment)	Ms. Vanita Chhabra has 42 years of experience in international Sourcing business. She managed, collaborated with International Business Strategy, Product Development teams & Brand representatives in the US to develop and implement global initiatives, focusing on market expansion, product innovation, risk mitigation plans and process improvement. She also has involved herself in aligning with corporate sourcing teams and lead short and long term strategic sourcing plan from India, Bangladesh, Nepal and Europe and have a rich experience in research, identify and develop new vendor base in

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



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

		order to meet the company's product requirements and mitigate risk by diversifying supplier placement. Ensure rationalization of vendor base to support and deliver the overall business strategy.
(d)	Shareholding, if any, in the company	Nil
(e)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not related to any Director
(f)	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 th June, 2018	Ms. Vanita Chhabra is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority



NDR AUTO COMPONENTS LIMITED

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

CIN: L29304DL2019PLC347460

Email id: contact@nacl.co.in

Website: www.ndrauto.com

Phone No.: 9643339870-74

Annexure VII

The details as required pursuant to SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are as under:

SR. NO.	PARTICULARS	DETAILS
(a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Ms. Deepa Gopalan Wadhwa (DIN: 07862942), as an Independent Director for second term
(b)	Date of appointment/ cessation (as applicable) term of appointment	Board of Directors of the Company, subject to the approval of shareholders of the Company, approved the re-appointment of Ms. Deepa Gopalan Wadhwa, as an Independent Director for a second term of 5 (five) consecutive years from 30 th November, 2025 to 29 th November, 2030.
(c)	Brief profile (in case of appointment)	Ms. Deepa Gopalan Wadhwa has been a distinguished career diplomat who joined the Indian Foreign Service (IFS) in 1979 and retired in December 2015. She has served as Ambassador of India to Japan (2012-2015), Qatar (2009-2012) and Sweden (2005-2009). She was concurrently accredited as Ambassador to Latvia (from Stockholm), and Republic of the Marshall Islands (from Tokyo). During her career, she has also held other significant assignments in Geneva, Hong Kong, China, The Netherlands, the International Labour



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

		Organization (ILO) and the Ministry of External Affairs. In the course of her career spanning over 37 years, she has handled a wide swathe of issues and subjects related to India's relations with key countries such as Pakistan, China, and Japan; participated in international conferences and negotiations related to climate change, sustainable development, disarmament and human rights and was instrumental in the active promotion of India's economic interests in areas of trade, technology, investments and energy security during postings in Europe, the GCC and Japan. Ms. Wadhwa is Chairperson of the India-Japan Friendship Forum, Member Governing Council of the Institute of Chinese Studies and is on the Governing Council of the Asian Confluence based in Shillong.
(d)	Shareholding, if any, in the company	Nil
(e)	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not related to any Director
(f)	Information as required pursuant to BSE Circular with ref. no. LIST/COM P/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 th June, 2018	Ms. Deepa Gopalan Wadhwa is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority



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

Annexure-VIII

Agreement with Companies	
Name of the entity(ies) with whom agreement/ JV is signed	The Board approved entering into a Joint Venture Agreement with Hayashi Telempu (Hayashi) by formation of a Joint Venture Company (JV Company) in India. The Company will hold 50% shares in the proposed JV Company and 50% will be held by Hayashi.
Area of agreement/JV	Manufacturing of auto components including Ambient Light, Carpet, Dash Inner, Rear Shade, Tonner Cover etc.
Domestic/international	The scope of JV is for Indian markets and export
Share exchange ratio / JV ratio	The Company will hold 50% shares in the proposed JV Company and 50% will be held by Hayashi
Scope of business operation of agreement / JV;	Manufacturing of auto components including Ambient Light, Carpet, Dash Inner, Rear Shade, Tonner Cover etc.
Details of consideration paid / received in agreement / JV;	The Board has approved an investment of Rs. 33.3 cr. approx. in one and more tranches in the said JV Company.
Significant terms and conditions of agreement / JV in brief;	Composition of Board The Board shall comprise of six Directors and out of which three Directors Nominees of NDR and three of Hayashi. Chairman of the Board Chairmanship shall be rotated between the Parties every two years, with nominee Director of NDR as Chairperson for the first two years. The chairman shall not have a casting vote. Hayashi shall provide the necessary technology and NDR shall provide management and support services.
Whether the acquisition would fall within related party transactions and whether	The Investment/subscription to the shares in proposed JV Company does not fall

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



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

the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	within the purview of related party transactions. Post Investment by the Company, the JV Company will become an Associate of the Company and shall become related party of the Company. Except to the extent of share capital to be held by the Company in the proposed JV Company, the promoter/ promoter group/ group companies have no interest in the JV Company.
Size of the entity(ies);	Initial Authorized Share Capital of the Company will be Rs. 20 crores.
Rationale and benefit expected.	The JV Company will be incorporated for carrying the business of manufacturing of auto components including Ambient Light, Carpet, Dash Inner, Rear Shade, Tonner Cover etc. for OEM’s in India & Export to bring to the Indian market a range of disruptive and innovative offerings



NDR AUTO COMPONENTS LIMITED

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

CIN: L29304DL2019PLC347460

Email id: contact@nacl.co.in

Website: www.ndrauto.com

Phone No.: 9643339870-74

Annexure- IX

Details of events that need to be provided	Incorporation of Joint Venture Company
Name of the target entity, details in brief such as size, turnover etc.;	It is proposed to incorporate a company in the name of "NDR Hayashi Automotive India Private Limited" or such other name as may be approved by Registrar of Companies, Ministry of Corporate Affairs. The Board has approved an investment of Rs. 33.3 cr. approx. in one and more tranches in the said JV Company
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The Investment/subscription to the shares in proposed JV Company does not fall within the purview of related party transactions. Post Investment by the Company, the JV Company will become an Associate of the Company and shall become related party of the Company. Except to the extent of share capital to be held by the Company in the proposed JV Company, the promoter/ promoter group/ group companies have no interest in the JV Company.
Industry to which the entity being acquired belongs;	Auto Components. There is no acquisition per se.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Proposed Company is being incorporated for manufacturing of auto components including Ambient Light, Carpet, Dash Inner, Rear Shade, Tonner Cover etc. for OEM's in India & Export
Brief details of any governmental or regulatory approvals required for the acquisition;	None



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

Indicative time period for completion of the acquisition;	There is no acquisition per se. however, it is expected that the new entity i.e. JV Company, will be incorporated by October 2025
Consideration - whether cash consideration or share swap or any other form and details of the same;	Subscription to 50% of the Equity Share Capital of the JV Company will be by way of cash consideration.
Cost of acquisition and/or the price at which the shares are acquired;	The Joint Venture company will be incorporated with initially paid-up share capital of Rs. 20 crores.
Percentage of shareholding / control acquired and / or number of shares acquired;	50%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not applicable since the JV Company is yet to be incorporated