NDR AUTO COMPONENTS LIMITED
Corpor Plot No.1, Maruti Joint Venture Complex, Gurugram, Haryana-122015
CIN: L29304DL2019PLC347460 www.ndrauto.com
: contact@nacl.co.in : 9643339870-74

30.05.2023

SUB: AUDIO RECORDING OF ANALYST / INVESTOR CONFERENCE CALL

For NDR AUTO COMPONENTS LIMITED

RAJAT BHANDARI

Digitally signed by RAJAT BHANDARI
Date: 2023.05.30 17:33:47 +05'30'

Rajat Bhandari
Executive Director and Company Secretary
DIN: 02154950

[redacted]

Yours Faithfully,

[redacted]

DIN: 02154950

NDR AUTO COMPONENTS LTD.

Q4 FY23 INVESTOR PRESENTATION

Company Overview

About NDR Auto Components

- Incorporated in March 2019 NDR Auto Components Limited (NACL) is engaged in the manufacturing of seating solutions like Frames & Trims for Four Wheeler and Two Wheeler Vehicles.
- NACL is flagship company of the Rohit Relan Group, The Company got demerged from Sharda Motor Industries Limited (SMIL) in 2019 with view of demerge the automobile seating business of SMIL.
- The Company is listed on the National Stock Exchange and the Bombay Stock Exchange.
- NDR Auto Components Limited has built strong and enduring relationships with multiple partners who are globally rated amongst the best. Our technology partners bring with them high levels of technological expertise, systems, processes, and best practices which – in conjunction with the Group's experience and technical know-how gives NDR Auto Components Limited a definitive edge in the automotive sector.
- The management and the senior leadership team of the group have more than three decades of hands-on experience and expertise in this domain.
- NACL has key customers like Bharat Seats Ltd, Toyota Boshoku, Suzuki Motorcycles, Bellsonica and Toyota Kirloskar Motor

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Key Facts & Figures

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MARUTI SUZUKI

TOYOTA

SUZUKI

BHARAT SEATS LIMITED

Bellsonica

Providing Seating Solution For Segment Leading Models Of Top OEMS

MARUTI SUZUKI

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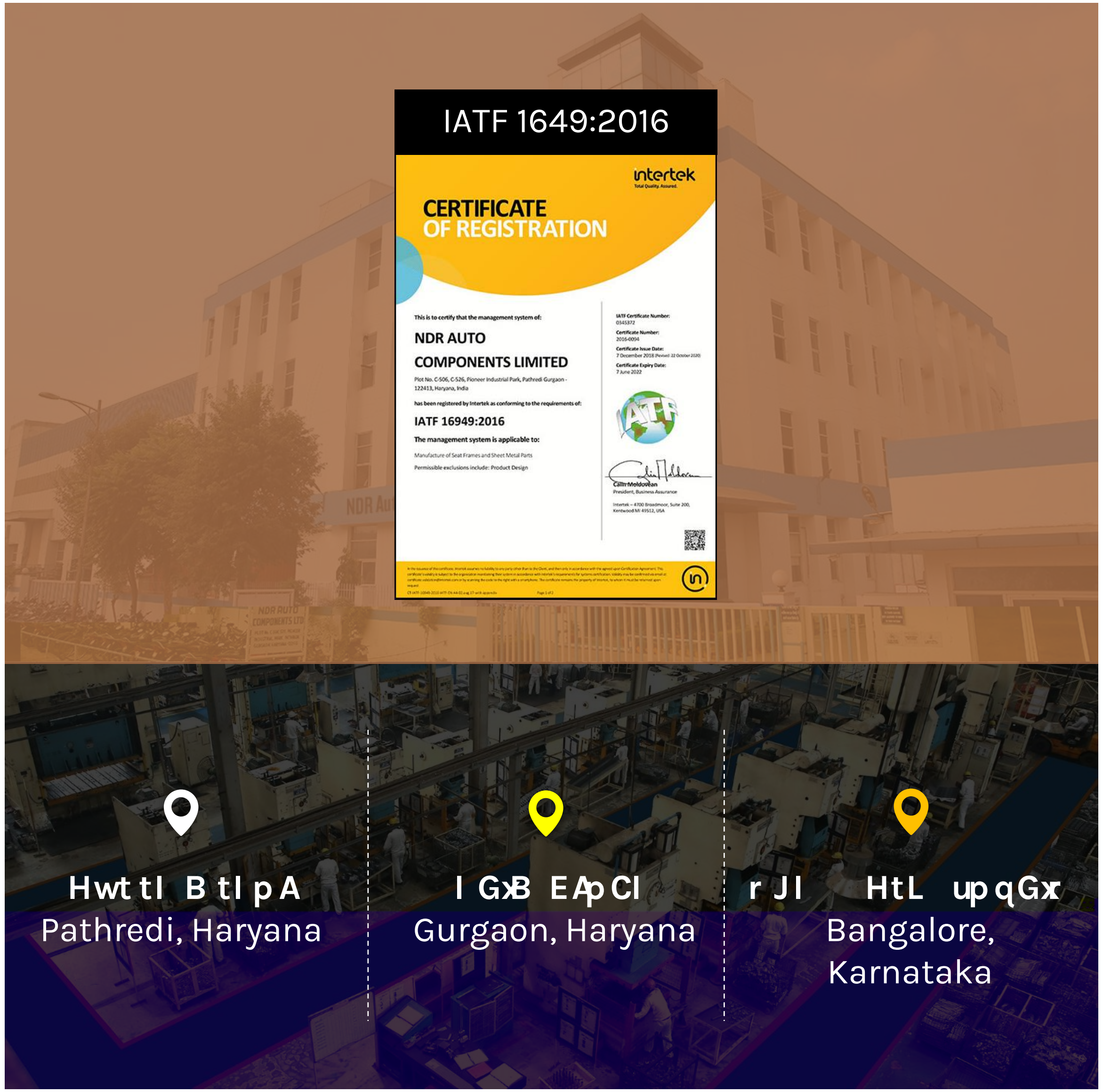
Strategically Located & Certified Manufacturing Facilities



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Manufacturing Capabilities

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Testing Facilities

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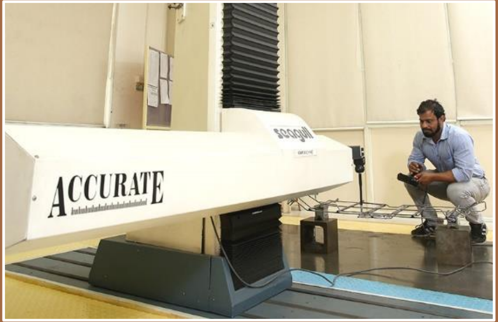
NACL has an in-house testing facility equipped to carry out CMM, Weld Penetration Test and various other mechanical tests on aspects like Tensile Elongation, Hardness, Profile Projector, etc.



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Colour is one of the most important features of the trim. The NACL testing facility is equipped with a colour chamber with various types of lights, Colorimeter and industrial magnifying glasses to validate the design pattern and the colour of the material. Other mechanical properties like tensile elongation, flammability, etc. are checked in-house.

The testing infrastructure also includes a state-of-the-art digitizer for pattern-building and auto-nesting. This ensures exact accuracy and precision of the pattern during cutting and also acts as a quality check parameter.

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Joint Ventures

BHARAT SEATS LIMITED

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TOYO SHARDA INDIA

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Mr. Rohit Relan & Associates had entered into a Joint Venture Agreement in 1988 with Maruti Suzuki India Limited and Suzuki Motor Corporation, Japan to manufacture Car Seating Systems.

Bharat Seats Limited was one of the first Joint Venture's of Maruti Udyog Limited and Suzuki Motor Corporation, Japan. Currently, BSL manufactures seating systems for passenger vehicles and two-wheelers, Seat Frames for two-wheelers, Floor Carpets for Passenger vehicles and body sealing products.

BSL has three manufacturing plants in the National Capital Region and one plant in Gujarat. NDR Auto Components Limited holds 28.66% equity in BSL, whose shares are listed on Bombay Stock Exchange.

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A Joint Venture between NDR Auto Components Limited and Toyota Boshoku Asia Company Limited was formed in 2014 to secure business and supply components from Toyota Boshoku product range for customers in Indian Market.

NDR Auto Components Limited holds 50% equity in TBRI.

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A Joint Venture between NDR Auto Components Limited and Toyo Seat, Japan was formed 2015 to manufacture seat devices and high tensile seat frames for passenger vehicles in India.

TSIL has set up a manufacturing plant in National Capital Region and supplies seat devices and seat frames to Bharat Seats Limited.

Key Strengths Of NACL

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Business association with Bharat Seats Ltd a joint venture with MSIL and SMC Japan, over three decades.

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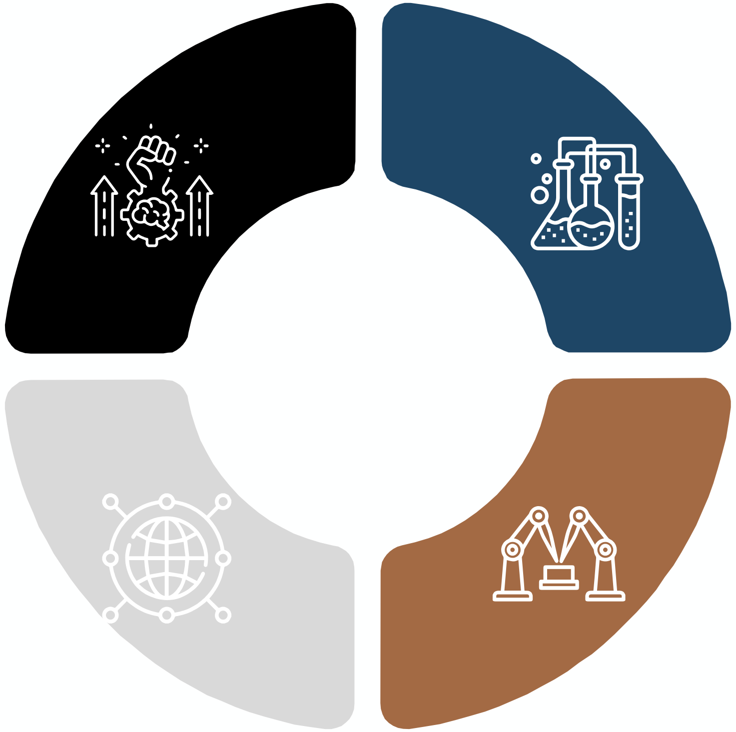
Fully equipped in-house Test and validation lab



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Joint Venture with global leaders like Suzuki Motor Corporation, Japan; Maruti Suzuki India; Toyo Seats, Japan and Toyota Boshoku

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A preferred and reliable source of four-wheeler seating, two-wheeler seating and railway seating. State of the art two-wheeler frame manufacturing facility with Robotic welding, Special Purpose Welding, Boring and Swaging operations.

About Relan Group

- Relan Group traces its origins to the 1930s when its founder, Late Shri N.D.Relan, started out as a stockbroker in the financial services sector. In the eighties, the group diversified into an entirely new sector –automotive manufacturing – establishing itself as a premier manufacturer of auto components under the name of Bharat Seats Limited and Sharda Motor Industries Limited (SMIL).
- Bharat Seats is a fully-integrated plant for the manufacturing of complete seating systems under one roof catering to the four-wheeler, two-wheeler and surface transport segments. SMIL commenced its operations with a large stitching unit supplying seat trims and subsequently supplied metal structures and frames to Bharat Seats Limited.
- The stitching unit supplying seat trims, metal structures and frames was demerged to NDR Auto Component which was incorporated in 2019.

Leading Business Group in Auto Ancillary Industry

Over 4 decades of

Stock Data

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As on 30-05-2023

H- g Eg . ₹U	794.40
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Cd d H- g h Djihi c, c	59,46,326
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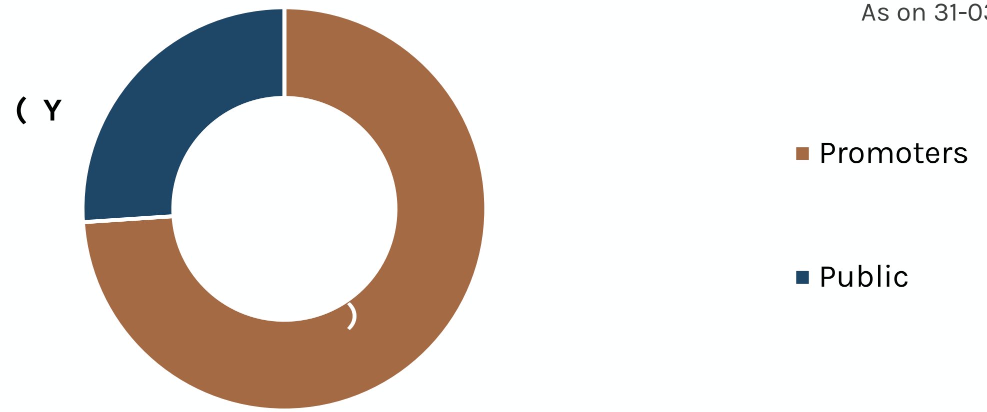
As on 31-03-2023



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Product Overview

Metal Product Portfolio

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Seat Trims Portfolio

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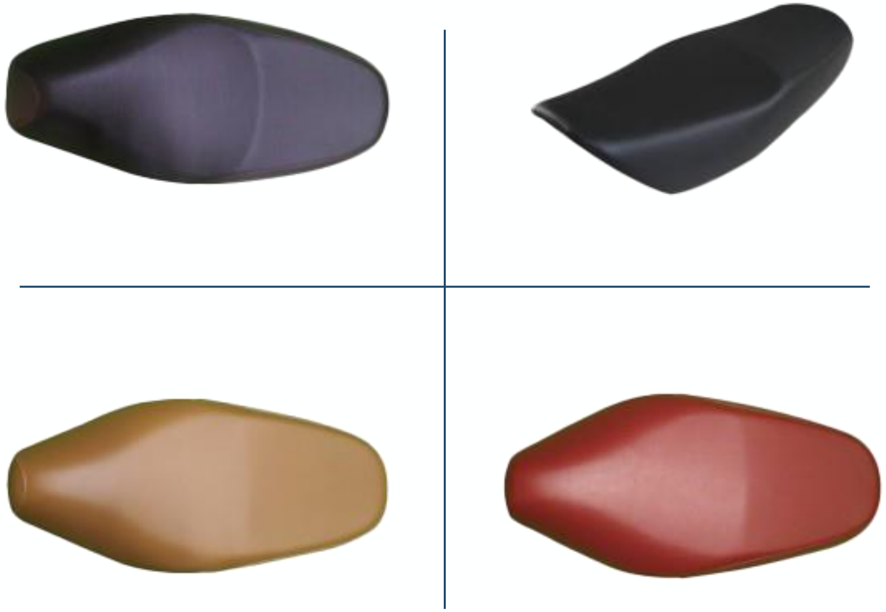


Management Overview

NACL

Board Of Directors

B G Hp CyK zp EJ G
Chairman

B G GD wx Gt Ap C
Co-Chairman

B G EGp CpK Gt Ap C
Whole-Time Director

B G pNJ Hw Gt Ap C
Whole-Time Director

B G GxHwp qw Gt Ap C
Director

B G Gp ypl qwp Csp Gx
Executive Director and
Company Secretary

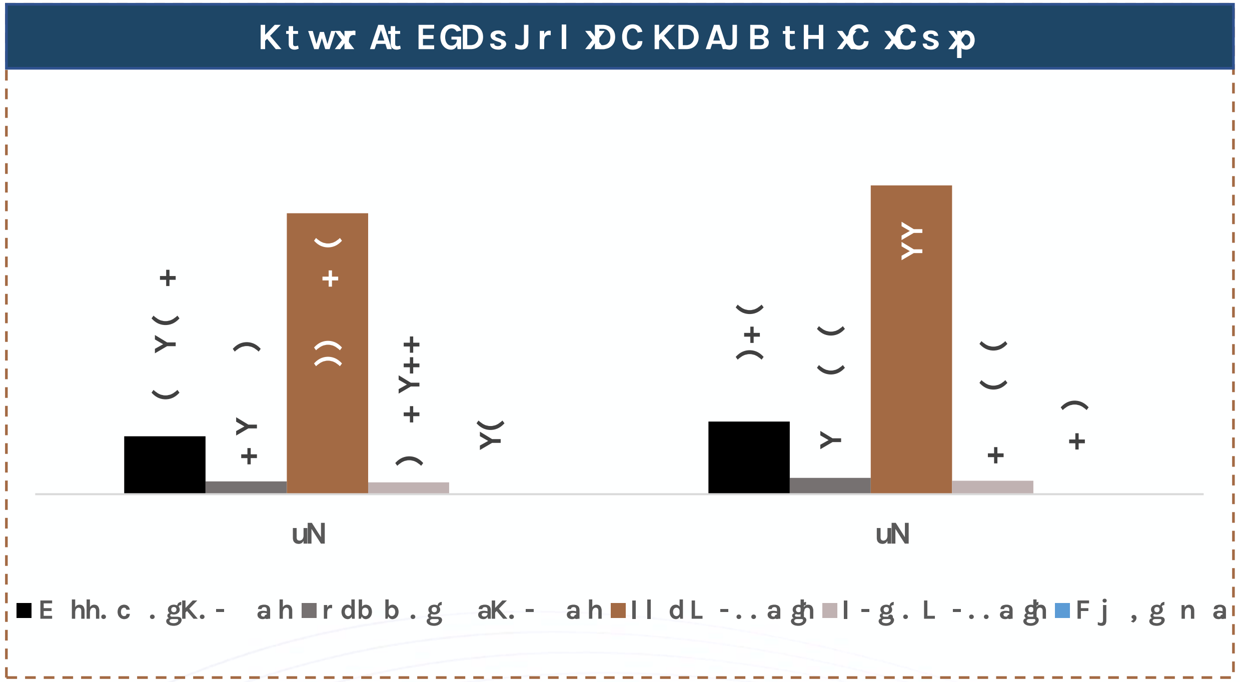
B H s t t Ep vDEp Ap C
L p s wL p
Independent Director

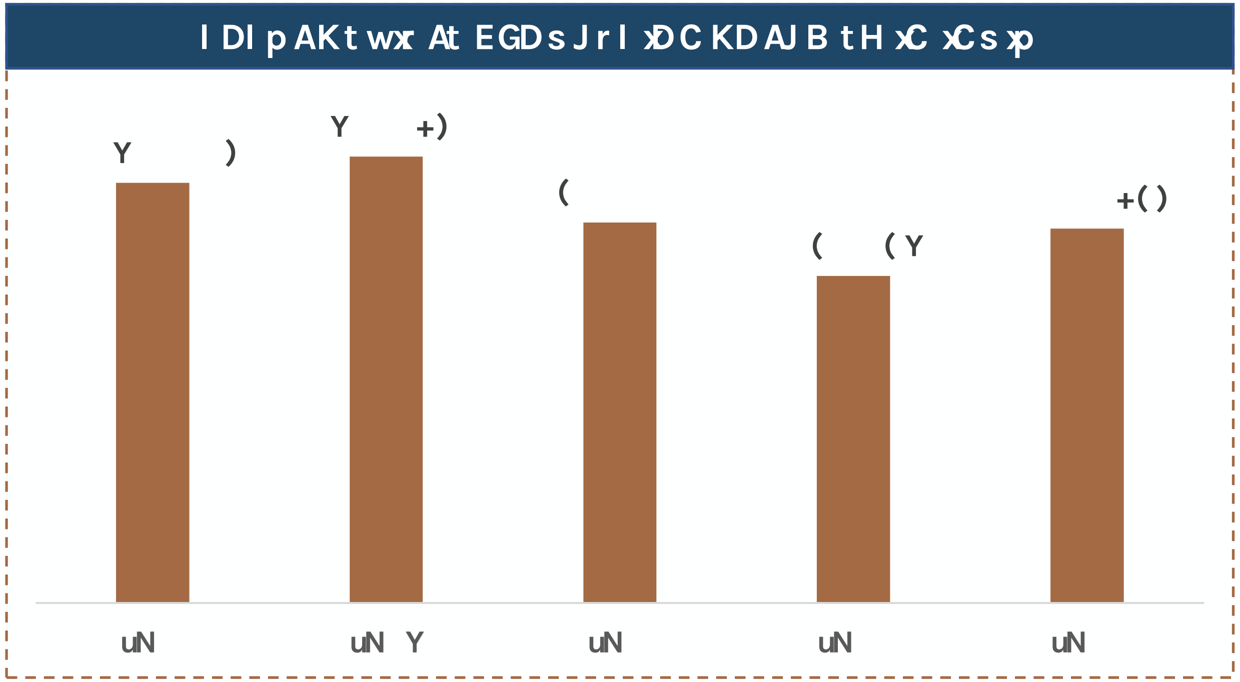
B H HwNp B Ap z wt Gp
Independent Director

B H Kp Cx p r wwp q Gp
Independent Director

Industry Overview

Growth In The Automobiles Sector





Source: SIAM

Key Market Growth Drivers

- The enforcement of BS-VI standards of safety and emission is anticipated to help the export market expand during the forecast period for the benefit of auto component players in India.
- Foreign players prefer India because it is a cost-effective location for manufacturing, which bodes well for the auto ancillary market.
- India is poised to emerge as an outsourcing hub
- The demand for automobile to remain upbeat with rising per capita income
- Improvement in road infrastructure and national connectivity would drive the demand for the automobile sector.
- The old vehicle scrappage policy 2021 will further provide impetus to automobile demand.
- As auto ancillary is directly linked to the automobile industry, it will witness a sharp rise in demand.

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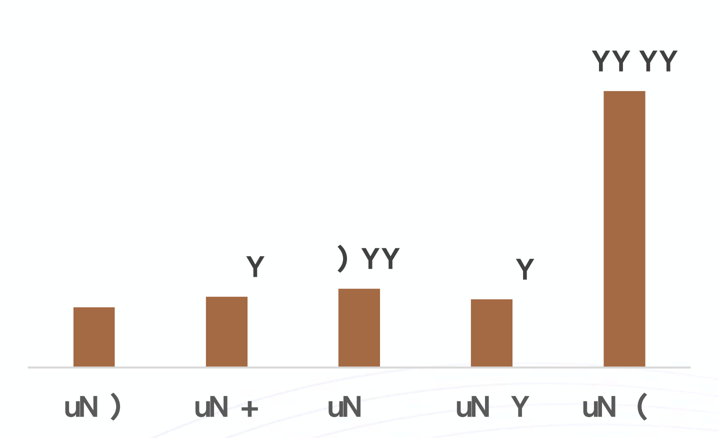

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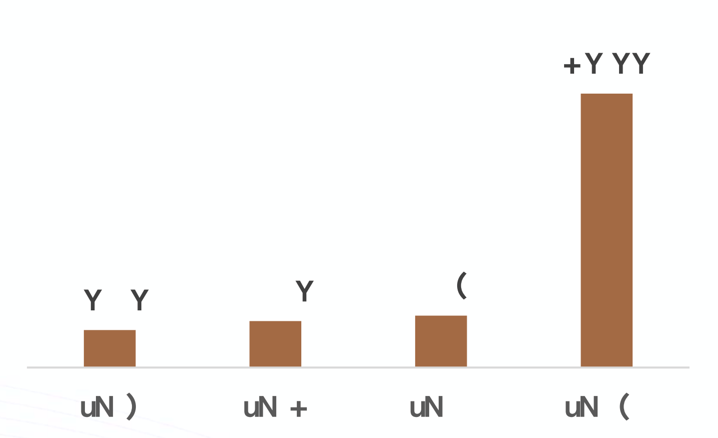

Source: News Articles, ACMA

Note: * Estimates

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NDR Auto is a key supplier of metal structures and frames of car seats to Bharat Seats Limited.

Bharat Seat is a supplier of complete seating systems under one roof catering to the four-wheeler, two-wheeler and surface transport segments.

The key customer of Bharat Seats is Maruti Suzuki driving the demand for its product.

As NDR Auto Component is supplying the seating component to Bharat Seats, the demand for the product is indirectly driven by production volume of Maruti Suzuki.

The trend for the past few years for Maruti Suzuki volume sales is given below which clearly

Financial Overview

Last 5 Quarter Consolidated Performance

In ₹ Cr

E ġ ja g	F uN	F uN	F uN	F uN	F uN
Net Sales	130.26	105.73	93.76	63.04	79.59
Other Income	2.79	1.32	1.15	1.05	1.46
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Raw Material costs	101.33	79.80	68.41	47.31	62.47
Employee costs	3.46	3.62	3.11	2.20	2.62
Other expenses	14.62	14.85	13.35	8.99	8.78
Total Expenditure	119.41	98.27	84.87	58.50	73.87
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Interest	0.55	0.53	0.44	0.26	0.37
Depreciation	2.98	2.64	1.21	1.84	2.08
PBT	10.11	5.61	8.39	3.49	4.74
Tax	2.60	1.34	2.25	0.90	1.19
Profit After Tax	7.50	4.27	6.14	2.59	3.55
Profit/loss from associate companies	2.46	1.42	2.28	1.46	2.52
Other Comprehensive Income	-0.11	0.07	0.07	0.07	0.23
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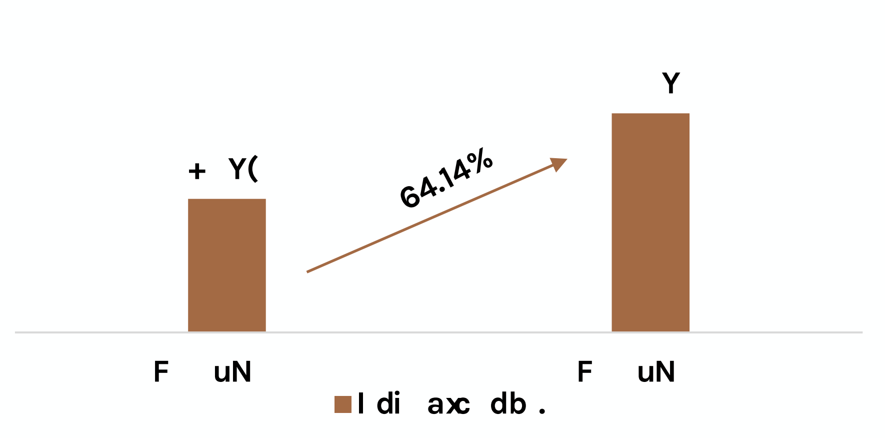
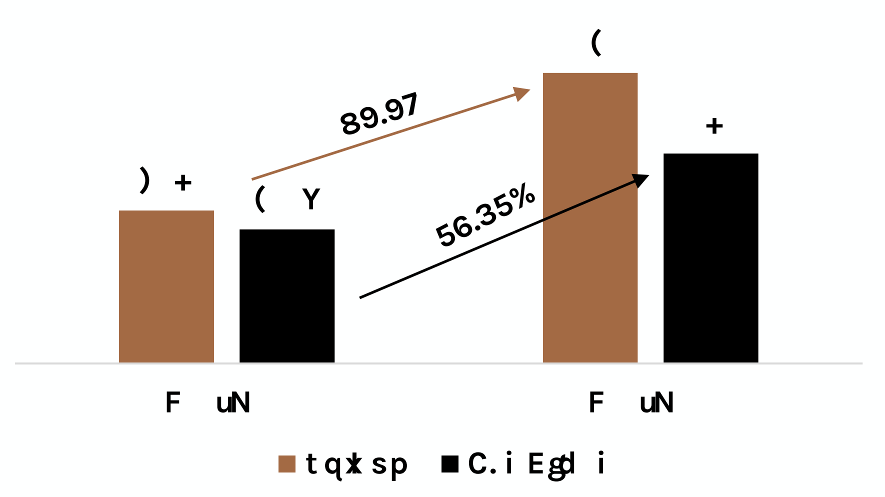
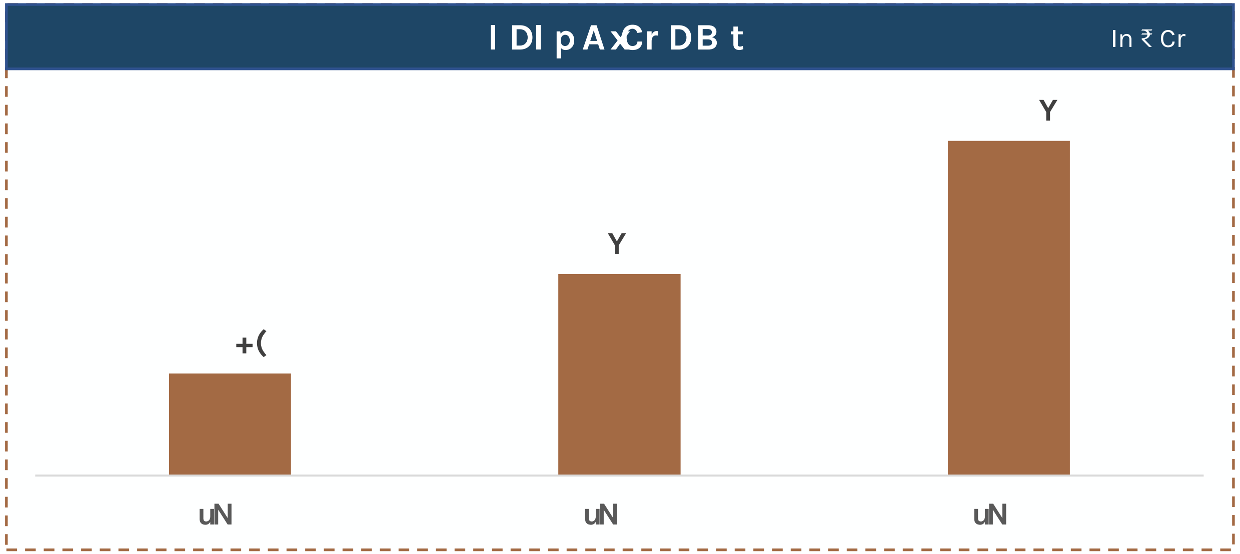
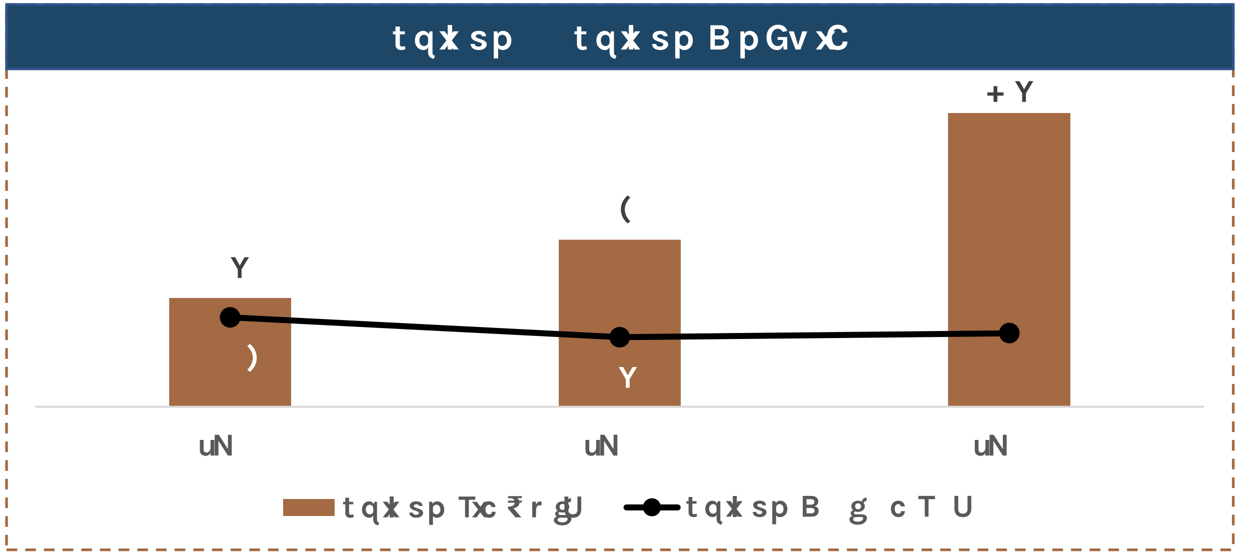
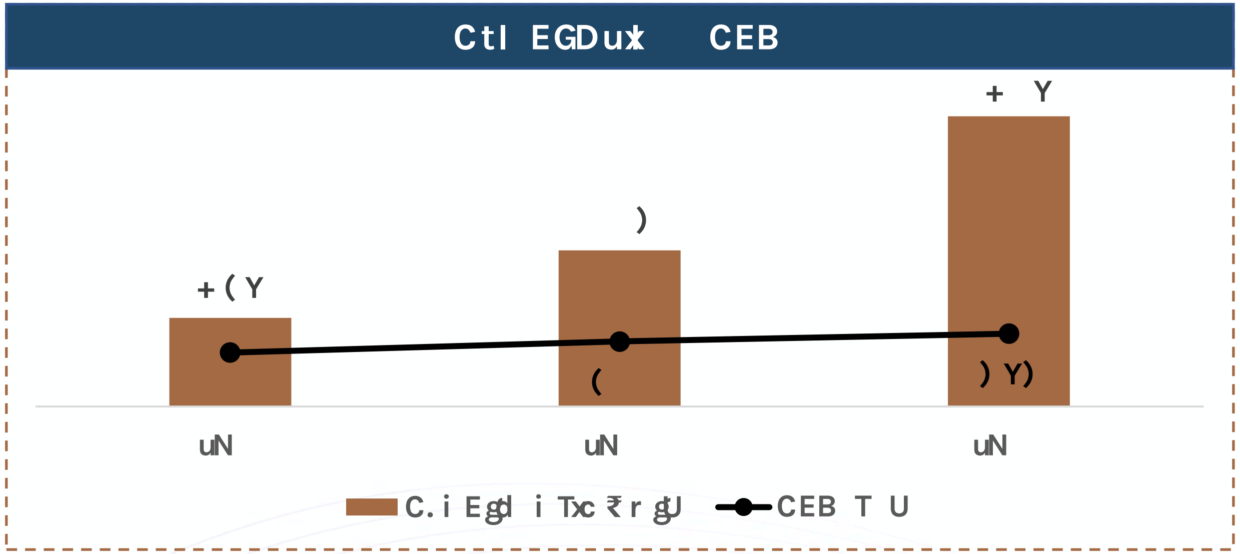


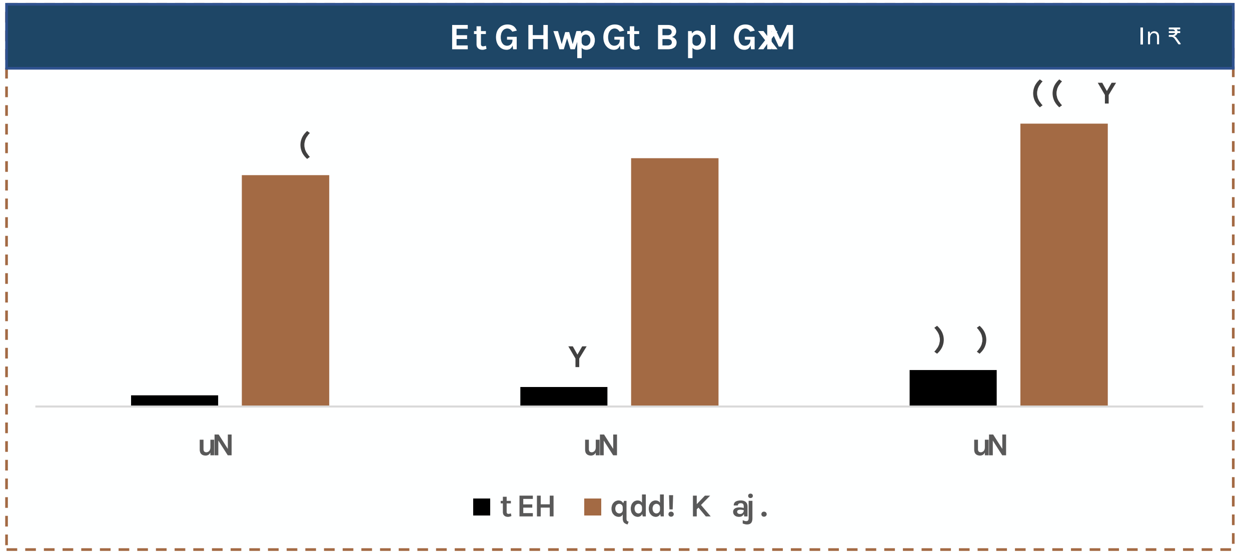


Key Financial Highlights Consolidated









Consolidated Profit & Loss Statement

In ₹ Cr

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Revenues	114.13	232.55	392.78
Other Income	7.73	7.70	6.31
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Raw Material costs	84.89	176.79	296.86
Employee costs	5.48	9.14	12.39
Other expenses	17.40	32.68	51.80
Total Expenditure	107.77	218.61	361.05
t qx sp	**Y**	**(**	**+ Y**
Finance Costs	0.12	0.73	1.79
Depreciation	4.97	7.33	8.68
Eql	**YY**	**+**	**) +**
Tax	2.63	3.35	7.09
Epl	**( )**	**Y**	**Y**
Profit/loss from associate companies	2.16	4.66	7.62
Other Comprehensive Income	0.07	0.28	0.09
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Consolidated Balance Sheet

In ₹ Cr

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Equity	5.95	5.95	5.95
Reserves	172.23	185.26	211.98
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Minority Interest	0.00	0.00	0.00
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Long-term borrowing	0.00	1.85	1.70
Deferred tax Liabilities	-1.25	0.00	0.00
Other long terms Liabilities	4.17	10.27	29.47
Long-term provision	1.39	0.32	0.34
I di aCdc r j gg ci A ai .h			
r j gg ci A ai .h			
Short-term borrowings	0.00	0.13	0.15
Trade payables	35.71	40.70	74.19
Other Current Financial Liabilities		4.92	18.63
Other current liabilities	2.25	0.39	1.28
Short-term provision	1.20	0.40	0.18
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In ₹ Cr

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Cdc r j gg ci phh. i h			
Fixed assets	44.27	79.33	146.87
Non-current investments	40.22	42.81	49.61
Other Non-Current Financial Assets	4.59	1.47	11.79
Other non-current assets	0.00	0.42	3.60
Defferred Tax Assets		1.87	0.89
I di aCdc r j gg ci phh. i h	+ Y+		)(
r j gg ci phh. i h			
Inventories	12.39	21.26	39.34
Trade receivables	31.11	30.46	31.10
Cash & Bank Balance	85.49	51.45	51.53
Other Current Financial Assets	1.47	11.57	2.22
Other current assets	2.13	9.53	6.90
I di ar j gg ci phh. i h	+	)	Y
I di aphh. i h	((	Y +	+

Standalone Profit & Loss Statement

In ₹ Cr

E ġ ja g	uN	uN	uN
Revenues	114.13	232.55	392.78
Other Income	8.30	8.27	7.18
I di axc db .		**Y +**	**)**
Raw Material costs	84.89	176.79	296.86
Employee costs	5.48	9.14	12.39
Other expenses	17.40	32.69	51.80
Total Expenditure	107.77	218.61	361.05
t qx sp	**((**	**Y**	**+**
Finance Costs	0.12	0.73	1.79
Depreciation	4.97	7.33	8.68
Eql . dg .m. ei dc a i. b	**)**		**+**
Exceptional item	0.00	0.00	0.00
Egd i q. dg I m	**)**		**+**
Tax	2.63	3.35	7.09
EpI	**(**	**Y +Y**	**(**
Other Comprehensive Income	0.05	0.22	0.05
G. edġ., C. i Egd i	**(**	**Y**	

Standalone Balance Sheet

In ₹ Cr

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Equity	5.95	5.95	5.95
Reserves	133.67	144.10	164.02
C.i L dg-	(	Y Y	( )
Minority Interest	0.00	0.00	0.00
Cdc j gg ci A ai .h			
Long-term borrowing	0.00	1.85	1.70
Deferred tax Liabilities	-1.25		
Other long terms Financial Liabilities	4.17	10.27	29.47
Long-term provision	1.39	0.32	0.34
I di aCdc r j gg ci A ai .h			
r j gg ci A ai .h			
Short-term borrowings	0.00	0.13	0.15
Trade payables	35.71	40.70	74.19
Other Current Financial Liabilites	1.88	4.92	18.63
Other current liabilities	0.37	0.39	1.28
Short-term provision	1.20	0.40	0.18
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I di aA ai .h	+ Y	Y Y	Y

In ₹ Cr

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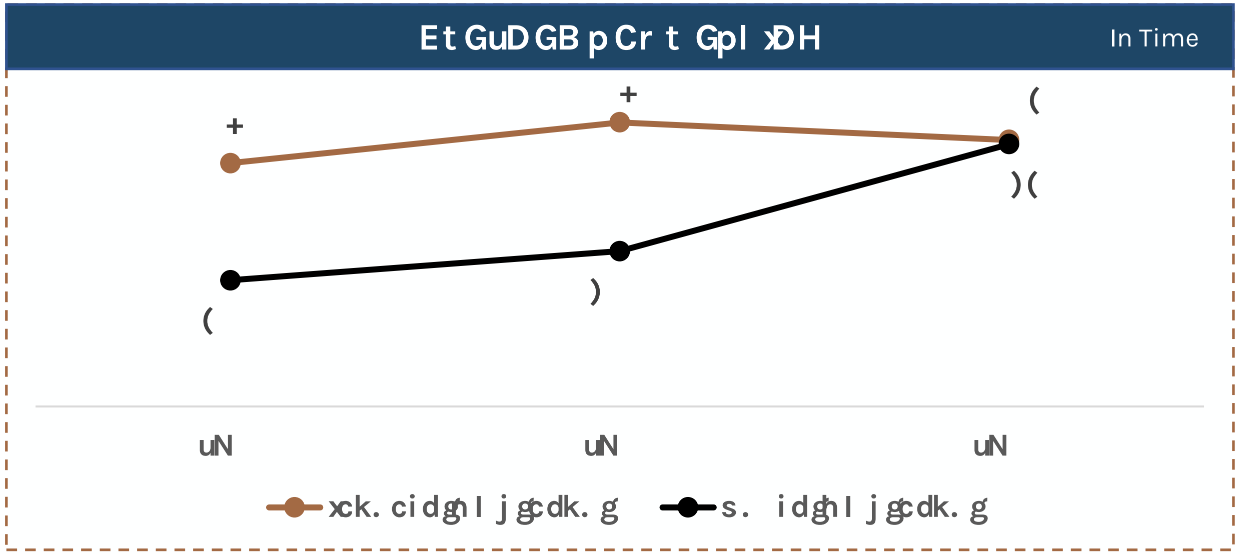
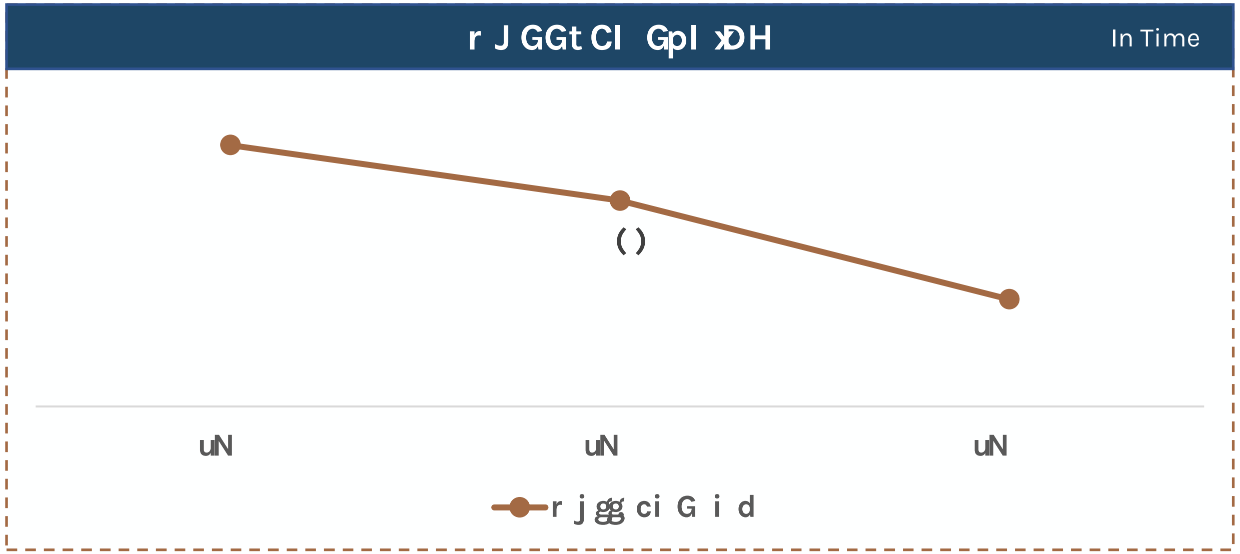
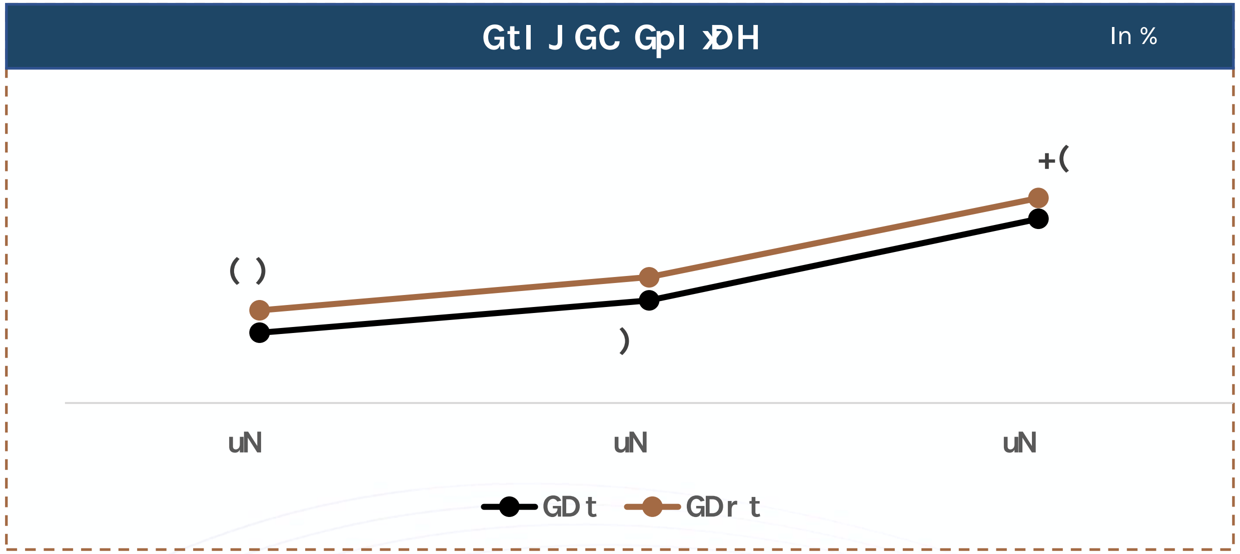
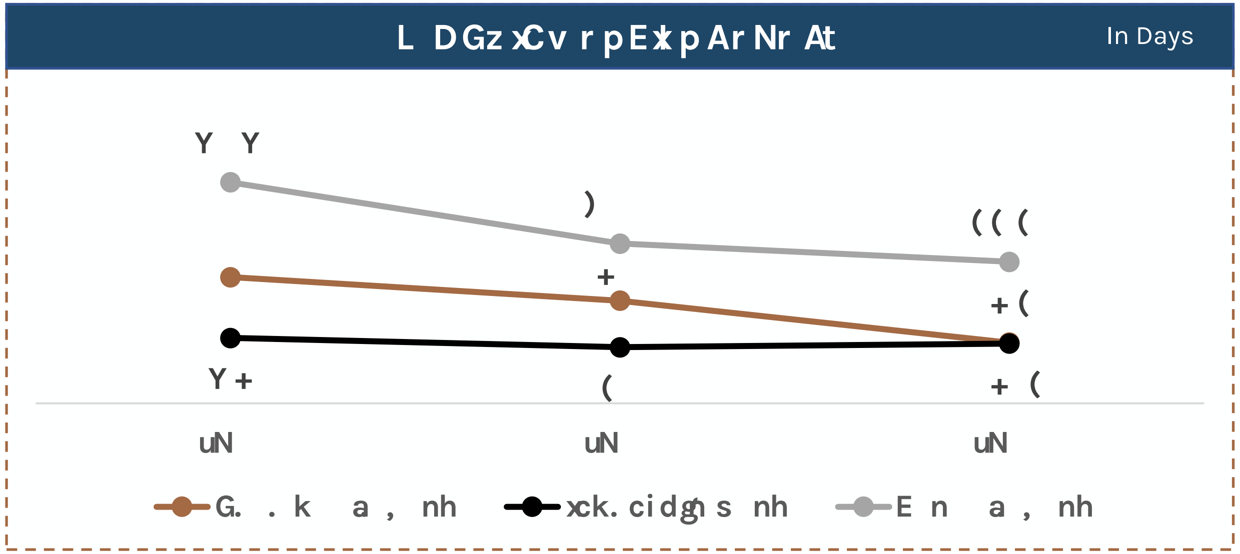
Cdc r j gg ci phh. i h			
Fixed assets	44.27	79.33	146.87
Non-current investments	1.66	1.65	1.65
Other Non-Current Financial Assets	0.52	1.47	11.79
Non Current Tax Assets	0.07	1.87	0.89
Other non-current assets	3.99	0.42	3.60
I di aCdc r j gg ci phh. i h	Y	+)	(+Y
r j gg ci phh. i h			
Inventories	12.39	21.26	39.34
Trade receivables	31.11	30.46	31.10
Cash & Bank Balance	85.49	51.45	51.53
Other Current Financial Assets	1.50	11.57	2.22
Other current assets	2.10	9.53	6.90
I di ar j gg ci phh. i h	+	)	Y
I di aphh. i h	+ Y	Y Y	Y

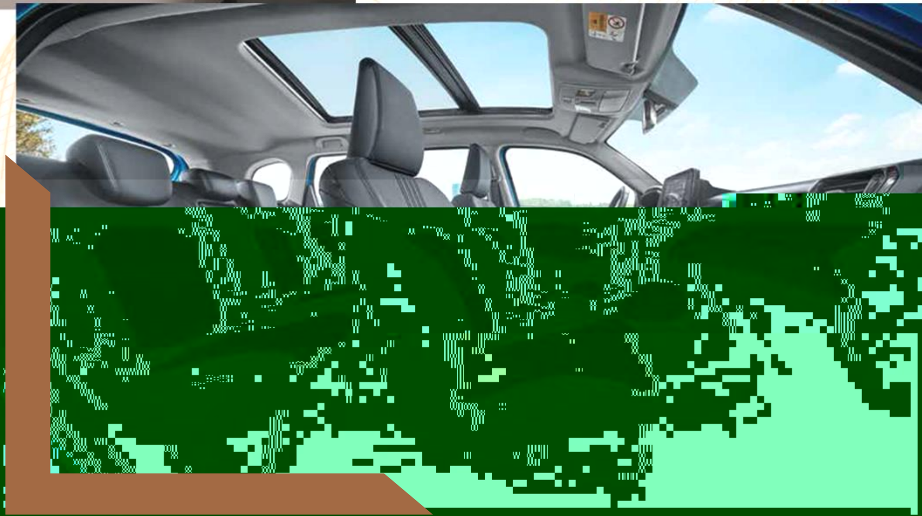
Key Ratios Standalone











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