



ANNEXURE-C

CORPORATE GOVERNANCE REPORT

1) Our Corporate Governance Philosophy

Your company is committed to achieve and maintain the highest standards of Corporate Governance. Your company believes in the concept of good Corporate Governance which involves transparency, empowerment, accountability, equity and integrity with a view to enhance stakeholder's value in order to achieve its mission as stated below: -

“To continually enhance the stakeholders’ value through global competitiveness while contributing to society.”

Our Corporate Governance framework ensures effective engagement with all our stakeholders and which help us to evolve with changing time.

Corporate Governance is the cornerstone of your Company's operations, guiding every aspect of its business with integrity, transparency, and accountability. At the heart of its philosophy lies a commitment to transparency, ensuring that stakeholders have access to accurate and timely information about the Company's performance, strategies, and decision-making processes. This transparency fosters trust among shareholders, employees, customers, regulators, society and others, laying the foundation for sustainable growth and success.

The management team and the Board of Directors act in the best interests of shareholders and other stakeholders. Through robust governance mechanisms, including regular performance evaluations, risk assessments, and clear lines of responsibility, your company maintains high standards of accountability throughout the organisation.

Your company upholds the highest standards of integrity, honesty, and fairness in all its dealings, both internally and externally. By adhering to strict ethical guidelines and promoting a culture of integrity, company safeguards its reputation and earns the trust and respect of its stakeholders. This commitment to ethical behaviour extends to compliance with all relevant laws, regulations, and industry standards, ensuring that the Company operates with the utmost professionalism and respect for the rule of law.

Your company recognises the importance of an independent and diverse Board of Directors in effective corporate governance. The Company values the expertise, perspective, and oversight provided by Independent Directors, who play a crucial role in challenging management decisions, promoting transparency, and safeguarding shareholder interests. By maintaining a

board with a diverse range of skills, backgrounds, and experiences, company ensures that it benefits from a broad spectrum of viewpoints and expertise, enhancing its ability to navigate complex challenges and seize new opportunities.

In addition to its focus on financial performance and shareholder value, your company places a strong emphasis on sustainability and corporate social responsibility (CSR). The Company is committed to minimising its environmental footprint, promoting workplace safety and diversity, and supporting the communities in which it operates. Through initiatives such as energy efficiency programs, waste reduction efforts, and community development projects, company strives to create long-term value for all its stakeholders while upholding its responsibilities as a corporate citizen.

2) Board Composition

Size and composition of Board

In pursuant of the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “**Listing Regulations**”), your Company has a professional Board with the right mix of knowledge, skills and expertise in diverse areas with an optimum combination of Executive and Non-Executive Directors including Independent Directors and Women Director. Besides having financial literacy, vast experience, leadership qualities and the ability to think strategically, the Directors are committed to ensure highest standards of corporate governance.

On 31 March 2024, our Board consists of nine members, out of which two are Executive (including one Promoter); two are Non-Executive Non-Independent, while the remaining five are Independent Directors (including one Women Director).

As per the requirements of Section 149 (7) of the Companies Act, 2013 (the “Act”) and Regulation 25 (8) of Listing Regulations, the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16 (1) (b) of the Listing Regulations. The Board is of the opinion that the Independent Directors fulfil the conditions specified in Listing Regulations and are Independent of the Management.

None of the Independent Directors has resigned during the Financial Year 2023-24.

No Independent Director of the Company serves as a Whole-Time Director of any other listed Company.

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

No Independent Director is a director in more than seven listed companies.

No director is a director of more than 20 Companies (including Public and Private) or director of more than 10 public companies.

No director is a member in more than 10 committees of public limited companies nor acts as a chairperson of more than 5 committees across all listed entities in terms of Regulation 26(1) of Listing Regulations.

The shareholders at their General Meetings or Postal Ballots held from time to time have approved the appointment of Independent Directors for a fixed tenure not exceeding as prescribed under the Act. The Company issued letter of appointment to all its Independent Directors as per Schedule IV of the Companies Act, 2013 and the terms and conditions of such appointment have been disclosed on the website of the Company at <https://www.unominda.com/uploads/Investor/Pdf/appointment-letter-independent-director.pdf>

The composition of the Board, category and particulars of attendance during the financial year 2023-24 is given below: -

i) The composition of the Board, category and particulars of attendance is given below:

Name of Director	Category of Directorship	Attendance Record Total Board Meeting held during FY 2023-24 = 7 Nos.		Number of other Directorships*	Committee Membership/ Chairmanships**	
		Board Meetings attended	Last AGM held on 20/09/2023 Attended Yes/No		Member	Chairman
Mr. Nirmal Kumar Minda ¹ (DIN: 00014942)	Chairman & Managing Director- Promoter	6	Yes	4	-	-
Mr. Ravi Mehra ² (DIN: 01651911)	Whole-time Director designated as Dy. Managing Director	6	Yes	3	-	-
Mr. Anand Kumar Minda (DIN: 00007964)	Non- Executive Non-Independent Director Promoter Group	7	Yes	8	2	-
Mr. Vivek Jindal ³ (DIN: 01074542)	Non- Executive Non Independent Director	6	Yes	2	1	-
Mr. Krishan Kumar Jalan ⁴ (DIN: 01767702)	Non- Executive & Independent Director	NA	NA	7	7	4
Mr. Rakesh Batra (DIN: 06511494)	Non- Executive & Independent Director	6	Yes	5	4	1
Mr. Rajiv Batra ⁵ (DIN: 00082866)	Non- Executive & Independent Director	7	Yes	7	8	2
Mr. Satish Balkrishna Borwankar (DIN: 01793948)	Non- Executive & Independent Director	6	Yes	5	5	1
Ms. Rashmi Hemant Urdhwaresh (DIN: 08668140)	Non- Executive & Independent Director	5	Yes	10	5	2
Mr. Krishana Kumar Khandelwal ⁶ (DIN: 09477623)	Non- Executive & Independent Director	6	Yes	1	1	-

Note: There are no inter-se relationships between our Board members except Mr. Vivek Jindal is the Son-in-Law of Mr. Nirmal K. Minda, Chairman & Managing Director of the Company.



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

*Includes directorship in Uno Minda Limited (formerly known as Minda Industries Ltd) and excludes directorship in Private Companies, Foreign Companies, Companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

**For the purpose of considering the limit of Committee Memberships and Chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of Public Limited Companies have been considered. Also includes the Memberships & Chairmanships in Uno Minda Limited (formerly known as Minda Industries Ltd).

¹Mr. Nirmal K Minda has been reappointed as Chairman and Managing Director of the Company for a period of 4 (four) years with effect from 01 April 2023 by the Members of the Company through Postal Ballot on 27 March 2023.

²Mr. Ravi Mehra has been reappointed as a Whole-time director designated as Deputy Managing Director of the Company for a period of 3 (Three) years upon expiry of his present term of office, i.e., with effect from 01 April 2024 till 31 March 2027 by the Members of the Company through Postal Ballot as on 23 March 2024.

³Mr. Vivek Jindal has been appointed as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 01 April 2023 and approved by the Members of the Company through Postal Ballot on 25 June 2023. Subsequently, he has been appointed as Whole-time Director of the Company in the Board Meeting dated 01 April 2024 for a term of 3 (Three) years with effect from 01 April 2024 till 31 March 2027.

⁴Mr. Krishan Kumar Jalan, Non-Executive Independent Director on the Board of the Company has completed his second term and he ceased to be a Director on the Board w.e.f. 16 May 2023. The details in the Table above were of the period from 01 April 2023 till 15 May 2023.

⁵Mr. Rajiv Batra has been reappointed as an Independent Director of the Company, for second term of 3 (Three) years with effect from 01 April 2024 till 31 March 2027 by the Members of the Company through Postal Ballot as on 23 March 2024.

⁶Mr. Krishana Kumar Khandelwal has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from 15 June 2023 and approved by the Members of the Company through Postal Ballot on 09 September 2023.

Name of the other listed entities where Directors of the Company holds directorship as on 31 March 2024

S. No.	Name of the Director	CIN & Name of other Listed entity where he/she is a director	Category of the directorship
1	Mr. Nirmal Kumar Minda	Nil	Nil
2	Mr. Ravi Mehra	Nil	Nil
3	Mr. Anand Kumar Minda	Nil	Nil
4	Mr. Vivek Jindal	Nil	Nil
5	Mr. Rakesh Batra	CIN: L29222DL1979PLC009668 Sterling Tools Limited	Independent Director
6	Mr. Rajiv Batra	CIN: L22120MH2004PLC285453 UFO Moviez India Limited	Independent Director
		CIN: L29130HR1986PLC081555 The Hi-Tech Gears Limited	Independent Director
7	Mr. Satish Balkrishna Borwankar	Nil	Nil
8	Ms. Rashmi Hemant Urdhwaresh	CIN: L34103TN2004PLC054667 ZF Commercial Vehicle Control Systems India Limited	Independent Director
		CIN: L29130TN1961PLC004466 Bimetal Bearings Limited	Independent Director
		CIN: L29222DL1979PLC009668 Sterling Tools Limited	Independent Director
9	Mr. Krishana Kumar Khandelwal	Nil	Nil

Board Meetings

Seven (7) Board Meetings were held during the financial year 2023-24. These meetings were held on 18 May 2023, 09 August 2023, 12 September 2023, 28 September 2023, 07 November 2023, 19 January 2024 and 07 February 2024.

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

Availability of information to the Board members

The Board has unrestricted access to all company's related information including that of our employees. At Board Meeting, managers and representatives who can provide additional insights into the items being discussed are invited. Regular updates provided to the Board inter-alia include Annual Budget, Technology Collaboration, Investments, Significant Transactions of Subsidiaries Companies, Quarterly Results, Analysis of financial performance on standalone as well as consolidated basis, Minutes of Board meetings of Subsidiary Companies, Minutes of Audit Committee and other committee(s) of the Board of the Company, status of statutory compliances and other material information.

All the information relevant to the Company and its subsidiaries as required under Listing Regulation are also made available to the Board.

Skills/Experience/ Competence of the Board

The Board had identified the skills/ expertise/ competencies fundamental for effective functioning of the Company. Further, the Board has members having skill/experience/ competence required for the business and affairs of the Company for it to function effectively. The Board has inter-alia the following attributes:

Nature of skill/ competence/ experience	Mr. Nirmal Kumar Minda	Mr. Anand Kumar Minda	Mr. Ravi Mehra	Mr. Vivek Jindal	Mr. Rakesh Batra	Mr. Rajiv Batra	Mr. Satish Balkrishna Borwankar	Ms. Rashmi Hemant Urdhwareshe	Mr. Krishana Kumar Khandelwal
Industry Knowledge and experience	√	√	√	√	√	-	√	√	-
Finance & Risk	√	√	√	√	√	√	-	√	√
Governance & Regulatory	√	√	√	-	-	√	√	√	√
Engineering & Technology	√	-	√	√	√	-	√	√	-
Leadership & Strategy	√	√	√	√	√	√	√	√	√

Code of Conduct

In compliance with Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted Code of Conduct ('the Code').

The code is applicable to all Directors, Independent Directors and Senior Management of the Company. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The code is available on our website <https://www.unominda.com/uploads/Investor/Pdf/Code%20of%20Conduct.pdf>

All Members of the Board and Senior Management personnel have affirmed the compliance with the Code as on 31 March 2024.

A declaration to this effect, signed by the Chairman and Managing Director in terms of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 forms part of the Board's Report is appended as **Annexure-J**.

3) Board Committees

The Board has 5 (Five) Committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility (CSR) Committee and Risk Management Committee.

a) Audit Committee

Audit Committee comprised of four Independent Directors as on 31 March 2024.

The quorum for Audit Committee Meeting shall be either two or one-third of the members of the committee, whichever is greater, with at least two independent directors.

Seven (7) Audit Committee Meetings were held during the financial year 2023-24. These meetings were held on 17 May 2023*, 08 August 2023*, 12 September 2023, 28 September 2023, 06 November 2023*, 19 January 2024 and 06 February 2024*.

(*The meeting of audit committee held on 17 May 2023, 08 August 2023, 06 November 2023 and 06 February 2024 were adjourned to 18 May 2023, 09 August 2023, 07 November 2023 and 07 February 2024 respectively.)

**ANNEXURE-C TO THE BOARD'S REPORT (Contd.)**

The Composition, Category and Attendance of Audit Committee is given below: -

Name of the member	Category	No. of Meetings entitled to attend	No. of Meeting(s) attended
Mr. Rajiv Batra	Chairperson	7	7
Mr. Krishan Kumar Jalan ¹	Member	NA	NA
Mr. Rakesh Batra	Member	7	6
Ms. Rashmi Hemant Urdhwareshe	Member	7	6
Mr. Krishana Kumar Khandelwal ²	Member	5	4

¹ceased as a Member of the Committee w.e.f. 16 May 2023

²appointed as a Member of the Committee w.e.f. 10 August 2023

The Company Secretary of the Company acts as a Secretary of the Committee.

Qualified and Independent Audit Committee

The Company complies with Section 177 of the Companies Act, 2013 as well as requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the Audit Committee. Its functioning is as under:

- i) The Audit Committee presently consists of the four Independent Directors
- ii) All members of the committee are financially literate and having the requisite financial management expertise
- iii) The Chairman of the Audit Committee is an Independent Director
- iv) The Chairman of the Audit Committee was present at the last Annual General Meeting held on 20 September 2023

All the recommendations made by the Audit Committee during the year were accepted by the Board.

Powers of the Audit Committee

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary
- Upon invitation, the CFO, internal auditors, statutory auditors of the Company attend meetings of the Audit Committee
- Monitor and Reporting of Trades by Insiders and recommend improvements, wherever necessary

Terms of reference and role of the Audit Committee inter-alia includes matters specified under section 177(4) of the Companies Act, 2013 and Part-C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprised of three independent directors as on 31 March 2024.

The quorum for Nomination and Remuneration Committee Meeting shall either two or one-third of the members of the committee, whichever is greater, with at least one independent director.

Five (5) Nomination and Remuneration Committee Meetings were held during the financial year 2023-24. These meetings were held on 18 April 2023, 18 May 2023, 09 August 2023, 07 November 2023 and 07 February 2024.

The composition, category and attendance of Nomination and Remuneration Committee is given below: -

Name of the member	Category	No. of Meetings entitled to attend	No. of Meeting(s) attended
Mr. Rakesh Batra	Chairperson	5	5
Mr. Krishan Kumar Jalan ¹	Member	1	1
Mr. Satish Balkrishna Borwankar	Member	5	5
Ms. Rashmi Hemant Urdhwareshe ²	Member	4	4

¹ceased as a Member of the Committee w.e.f. 16 May 2023

²appointed as a Member of the Committee w.e.f. 16 May 2023

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

The Company Secretary of the Company acts as a Secretary of the Committee.

Terms of reference

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- To appoint an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- To recommend / review remuneration of the Managing Director(s), Whole-time Director(s) and their relatives, Key Managerial Personnel and Senior Management based on their performance and defined assessment criteria.
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To carry out any other functions as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.

- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- Such matters as stated in section 177(4) of the Companies Act, 2013 and Part-D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Performance evaluation criteria for Independent Directors

The performance evaluation for independent directors has been carried out in-line with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated 05 January 2017. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Remuneration Policy

The Remuneration policy of our Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives. The Company has a Remuneration Policy which is uploaded on the website of the Company at <https://www.unominda.com/uploads/investor/policies/Nomination%20and%20Remuneration-Policy.pdf>

c) Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprised of four directors as on 31 March 2024.

Four (4) Stakeholders Relationship Committee Meetings were held during the financial year 2023-24. These meetings were held on 18 May 2023, 09 August 2023, 06 November 2023 and 06 February 2024.

The composition, category and attendance of Stakeholders Relationship Committee is given below: -

**ANNEXURE-C TO THE BOARD'S REPORT (Contd.)**

Name of the member	Category	No. of Meetings entitled to attend	No. of Meeting(s) attended
Mr. Krishan Kumar Jalan*	Chairman	NA	NA
Mr. Satish Balkrishna Borwankar**	Chairman	4	4
Mr. Anand Kumar Minda	Member	4	4
Mr. Rajiv Batra	Member	4	4
Mr. Vivek Jindal***	Member	2	2

*ceased to be the Member of the Committee w.e.f. 16 May 2023.

**appointed as Chairman of the Committee w.e.f. 16 May 2023.

***appointed as Member of the Committee w.e.f. 10 August 2023.

The Company Secretary of the Company acts as a Secretary of the Committee.

Terms of Reference

- Oversee and review all matters connected with the transfer of the Company's securities
- Approve issue of the Company's duplicate share certificates
- Monitor redressal of investors' / shareholders' grievances
- Oversee the performance of the Company's Registrars and Transfer Agents
- Recommend methods to upgrade the standard of services to Investors
- Carry out any other functions as may be referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable

Name, Designation and Address of the Compliance Officer

Mr. Tarun Kumar Srivastava

Company Secretary & Compliance Officer

Uno Minda Limited

(formerly known as Minda Industries Ltd.)

B-64/1, Wazirpur Industrial Area, Delhi-110052

E-mail: tkrivastava@unominda.com • Phone: 011-49373931, 0124-2291604

Investor Complaint:

The Company and share transfer agent have received 1 complaint during the year. All these complaints were resolved to the satisfaction of shareholders within a period of 15 days from its receipt.

Number of Complaints received during the year: 1

Number of Complaints not solved to the satisfaction of shareholders: Nil

Number of pending Complaints as at 31 March 2024: Nil

d) Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee comprised of four directors as on 31 March 2024.

Two (2) Corporate Social Responsibility (CSR) Committee Meetings were held during the financial year 2023-24. These meetings were held on 18 May 2023 and 06 November 2023.

The composition, category and attendance of Corporate Social Responsibility (CSR) Committee is given below: -

Name of the member	Category	No. of Meetings entitled to attend	No. of Meeting(s) attended
Mr. Nirmal K. Minda	Chairman	2	2
Mr. Anand Kumar Minda	Member	2	2
Mr. Krishan Kumar Jalan*	Member	NA	NA
Ms. Rashmi Hemant Urdhwareshe	Member	2	2
Mr. Vivek Jindal**	Member	1	1

*ceased as a member of the committee w.e.f. 16 May 2023

**appointed as a member of the committee w.e.f. 10 August 2023

The Company Secretary of the Company acts as a Secretary of the Committee.

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

Terms of Reference

The CSR committee is responsible to formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of Companies Act, 2013, to recommend the amount of expenditure to be incurred on CSR activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

The CSR Policy of the Company is available on our website at <https://www.unominda.com/uploads/investor/policies/UML%20CSR%20policy.pdf>

The CSR Report, as required under the Companies Act, 2013 for the year ended on 31 March 2024 is appended as Annexure-A to the Board's report.

e) Risk Management Committee

The Risk Management Committee comprised of three members as on 31 March 2024.

Three (3) Risk Management Committee Meetings were held during the financial year 2023-24. These meetings were held on 28 August 2023, 23 December 2023 and 20 March 2024.

The composition, category and attendance of Risk Management Committee is given below: -

Name of the member	Category	No. of Meetings entitled to attend	No. of Meeting(s) attended
Mr. Satish Balkrishna Borwankar	Chairman	3	3
Mr. Anand Kumar Minda	Member	3	3
Mr. Krishan Kumar Jalan*	Member	NA	NA
Mr. Sunil Bohra	Member	3	3

*ceased to be a Member w.e.f. 16 May 2023

The Company Secretary of the Company acts as a Secretary of the Committee.

Terms of Reference

- Review of implementation of Risk Management Policy and Framework;
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- Other functions as may be specified under Companies Act, 2013 and SEBI Listing Regulations; and
- Such other activities as may be specified by the Board from time to time.

Particulars of senior management including the changes therein since the close of the previous financial year

During the financial year 2023-24, Mr. Rajiv Kapoor, Chief Human Resource Officer ("CHRO") of the Company has tendered his resignation with the Company with effect from closing of business hours of 16 August 2023 and consequently ceased to be the Senior Management Personnel.

Further, after the closure of financial year 2023-24, the following changes took place in the Senior Management:

1. Mr. A. G. Giridharan has been appointed as CEO-SCS Domain w.e.f. 01 April 2024
2. Mr. Rakesh Mehta has been appointed as Chief Human Resource Officer ("CHRO") of the Company w.e.f. 12 April 2024

4) General Body Meeting

A) Venue and Time of last three Annual General Meetings (AGM)

Year	Date of Meeting	Time	Venue/Mode of Meeting
29 th AGM, FY 2020-21	12 August 2021	10.30 a.m.	Video Conference (VC)/ Other Audio-Visual Means (OAVM)
30 th AGM, FY 2021-22	16 September 2022	11.00 a.m.	
31 st AGM, FY 2022-23	20 September 2023	10.30 a.m.	



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

The summary of the Special Resolutions passed at the previous 3 Annual General Meetings are reported below: -

31st Annual General Meeting

S. No.	Subject Matter of the Special Resolution
1	To approve the raising of funds up to Rupees 1500 Crores through issue of securities in one or more tranches

30th Annual General Meeting

S. No.	Subject Matter of the Special Resolution
1	In the 30 th Annual General Meeting, there was no Special Resolution in the AGM Notice.

29th Annual General Meeting

S. No.	Subject Matter of the Special Resolution
1	In the 29 th Annual General Meeting, there was no Special Resolution in the AGM Notice.

B) Postal Ballot

During the financial year, four Postal Ballots were conducted, the details of which are as under: -

- i) **Date of Postal Ballot Notice** : 30 March 2023
Voting period : 27 May 2023 to 25 June 2023
Date of Declaration of Results : 27 June 2023

- 1) To approve the appointment of Mr. Vivek Jindal (DIN-01074542) as Non-Executive Director of the Company. (Ordinary Resolution)

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	40,14,31,394	401431394	100.0000	401431394	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		401431394	100.0000	401431394	0	100.0000	0.0000
Public-Institutions	E-voting	13,52,99,256	121281800	89.6397	120561255	720545	99.4059	0.5941
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		121281800	89.6397	120561255	720545	99.4059	0.5941
Public-Non Institutions	E-voting	3,62,83,064	3110659	8.5733	3102342	8317	99.7326	0.2674
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3110659	8.5733	3102342	8317	99.7326	0.2674
Total		57,30,13,714	525823853	91.7646	525094991	728862	99.8614	0.1386

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

- 2) To approve for increase in Borrowing Powers of the Board under Section 180(1)(c) of the Companies Act, 2013 **(Special Resolution)**

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	40,14,31,394	401431394	100.0000	401431394	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		401431394	100.0000	401431394	0	100.0000	0.0000
Public-Institutions	E-voting	13,52,99,256	121281800	89.6397	121281800	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		121281800	89.6397	121281800	0	100.0000	0.0000
Public-Non Institutions	E-voting	3,62,83,064	3108376	8.5670	3091196	17180	99.4473	0.5527
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3108376	8.5670	3091196	17180	99.4473	0.5527
Total		57,30,13,714	525821570	91.7642	525804390	17180	99.9967	0.0033

- 3) Creation of Charge on the movable, immovable and other assets of the Company under Section 180(1)(a) of the Companies Act, 2013 **(Special Resolution)**

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	40,14,31,394	401431394	100.0000	401431394	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		401431394	100.0000	401431394	0	100.0000	0.0000
Public-Institutions	E-voting	13,52,99,256	121281800	89.6397	121281800	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		121281800	89.6397	121281800	0	100.0000	0.0000
Public-Non Institutions	E-voting	3,62,83,064	3107041	8.5633	3093731	13310	99.5716	0.4284
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3107041	8.5633	3093731	13310	99.5716	0.4284
Total		57,30,13,714	525820235	91.7640	525806925	13310	99.9975	0.0025



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

Procedure for Postal Ballot:

The Company dispatched Postal Ballot Notice(s) along with Explanatory statement and relevant annexures to its Members, whose names appeared in the Register of Members as on Friday, 19 May 2023 ('cut-off date') in the following manner through e-mail on Thursday, 25 May 2023 to the Members whose e-mail Ids were registered with the Company/ the Depositories/Depository Participant(s)

The Company had published an advertisement on 26 May 2023 regarding service of Postal Ballot Notice to eligible members in Financial Express (English) and Jansatta (Hindi).

As per relaxation given by Ministry of Corporate Affairs through its various General circulars issued from time to time, the Members of the Company holding shares as on Friday, 19 May 2023 were given an option to vote through e-voting facility. The E-voting facility was provided by NSDL through its e-voting platform at <https://evoting.nsdl.com>.

The Company successfully completed the process of obtaining approval of its shareholders for the resolutions on the items detailed above through the aforesaid Postal Ballot.

Mr. Rupesh Agarwal (ACS No. 16302, C.P. No.: 5673), Managing Partner, of M/s. Chandrasekaran Associates, Company Secretaries or failing him, Mr. Shashikant Tiwari (FCS No. 11919, C.P. No.: 13050) Partner of M/s. Chandrasekaran Associates, Company Secretaries was appointed as 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner.

ii) **Date of Postal Ballot Notice : 03 August 2023**

Voting period : 11 August 2023 to 09 September 2023

Date of Declaration of Results : 11 September 2023

1) To approve the appointment of Dr. Krishana Kumar Khandelwal (DIN: 09477623) as a Non-Executive Independent Director of the Company. **(Special Resolution)**

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	40,14,31,394	401431394	100.0000	401431394	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		401431394	100.0000	401431394	0	100.0000	0.0000
Public-Institutions	E-voting	13,74,85,540	123380874	89.7410	123380874	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		123380874	89.7410	123380874	0	100.0000	0.0000
Public-Non Institutions	E-voting	3,41,46,854	3348207	9.8053	3337171	11036	99.6704	0.3296
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3348207	9.8053	3337171	11036	99.6704	0.3296
Total		57,30,63,788	528160475	92.1643	528149439	11036	99.9979	0.0021

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)
2) To consider and approve alteration in the Articles of Association of the Company. (Special Resolution)

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	40,14,31,394	401431394	100.0000	401431394	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		401431394	100.0000	401431394	0	100.0000	0.0000
Public-Institutions	E-voting	13,74,85,540	123380874	89.7410	120275657	3105217	97.4832	2.5168
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		123380874	89.7410	120275657	3105217	97.4832	2.5168
Public-Non Institutions	E-voting	3,41,46,854	3347216	9.8024	3336177	11039	99.6702	0.3298
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3347216	9.8024	3336177	11039	99.6702	0.3298
Total		57,30,63,788	528159484	92.1642	525043228	3116256	99.4100	0.5900

Procedure for Postal Ballot:

The Company dispatched Postal Ballot Notice(s) along with Explanatory statement and relevant annexures to its Members, whose names appeared in the Register of Members as on Friday 04 August 2023 ('cut-off date') through e-mail on Thursday, 10 August 2023 to the Members whose e-mail Ids were registered with the Company/ the Depositories/ Depository Participant(s).

The Company had published an advertisement on 11 August 2023 regarding service of Postal Ballot Notice to eligible members in Financial Express (English) and Jansatta (Hindi).

As per relaxation given by Ministry of Corporate Affairs through its various General circulars issued from time to time, the Members of the Company holding shares on Friday 04 August 2023 were given an option to vote through e-voting facility. The E-voting facility was provided by NSDL through its e-voting platform at <https://evoting.nsdl.com>.

The Company successfully completed the process of obtaining approval of its shareholders for the resolutions on the items detailed above through the aforesaid Postal Ballot.

Mr. Rupesh Agarwal (ACS No. 16302, C.P. No.: 5673), Managing Partner, of M/s. Chandrasekaran Associates, Company Secretaries or failing him, Mr. Shashikant Tiwari (FCS No. 11919, C.P. No.: 13050) Partner of M/s. Chandrasekaran Associates, Company Secretaries was appointed as 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner.

- iii) **Date of Postal Ballot Notice** : 07 February 2024
Voting period : 23 February 2024 to 23 March 2024
Date of Declaration of Results : 26 March 2024



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

- 1) To approve the re-appointment of Mr. Ravi Mehra (DIN-01651911) as a Whole Time Director, designated as Deputy Managing Director of the Company and to fix his remuneration for a further period of 3 (three) years. **(Ordinary Resolution)**

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	39,47,54,841	394754841	100.0000	394754841	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		394754841	100.0000	394754841	0	100.0000	0.0000
Public-Institutions	E-voting	14,27,18,986	126678308	88.7607	102702713	23975595	81.0736	18.9264
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		126678308	88.7607	102702713	23975595	81.0736	18.9264
Public-Non Institutions	E-voting	3,65,65,148	2262937	6.1888	2249551	13386	99.4085	0.5915
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2262937	6.1888	2249551	13386	99.4085	0.5915
Total		57,40,38,975	523696086	91.2301	499707105	23988981	95.4193	4.5807

- 2) To approve the re-appointment of Mr. Rajiv Batra (DIN-00082866) as an Independent Director of the Company for second term of 3 (three) years. **(Special Resolution)**

Category	Mode of Voting	No. of shares held	No. of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	39,47,54,841	394754841	100.0000	394754841	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		394754841	100.0000	394754841	0	100.0000	0.0000
Public-Institutions	E-voting	14,27,18,986	126678308	88.7607	125228447	1449861	98.8555	1.1445
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		126678308	88.7607	125228447	1449861	98.8555	1.1445
Public-Non Institutions	E-voting	3,65,65,148	2562286	7.0075	2550383	11903	99.5355	0.4645
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		2562286	7.0075	2550383	11903	99.5355	0.4645
Total		57,40,38,975	523995435	91.2822	522533671	1461764	99.7210	0.2790

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

Procedure for Postal Ballot:

The Company dispatched Postal Ballot Notice(s) along with Explanatory statement and relevant annexures to its Members, whose names appeared in the Register of Members as on Friday, 16 February 2024 ('cut-off date') through e-mail on Thursday, 22 February 2024 to the Members whose e-mail Ids were registered with the Company/ the Depositories/Depository Participant(s).

The Company had published an advertisement on 23 February 2024 regarding service of Postal Ballot Notice to eligible members in Financial Express (English) and Jansatta (Hindi).

As per relaxation given by Ministry of Corporate Affairs through its various General circulars issued from time to time, the Members of the Company holding shares as on Friday, 16 February 2024 were given an option to vote through e-voting facility. The E-voting facility was provided by NSDL through its e-voting platform at <https://evoting.nsdl.com>.

The Company successfully completed the process of obtaining approval of its shareholders for the resolutions on the items detailed above through the aforesaid Postal Ballot.

Mr. Shashikant Tiwari (FCS No. 11919, C.P. No.: 13050), or failing him, Mr. Lakhan Gupta (FCS No. 12682, C.P. No.: 26704) of Partners of M/s. Chandrasekaran Associates, Company Secretaries were appointed as 'Scrutiniser', to scrutinise the Postal Ballot process in a fair and transparent manner.

a) SPECIAL RESOLUTION PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT

No Special Resolution is proposed to be conducted through Postal Ballot. However, the Board of Director has appointed Mr. Vivek Jindal as the Whole Time Director for a period of three years effective from 01 April 2024 till 31 March 2027. The Board also approved the Postal Ballot Notice at its Meeting held on 01 April 2024, to seek the Members consent by way of Ordinary Resolution to approve such appointment of Mr. Vivek Jindal (DIN: 01074542) as a Whole-time Director of the Company and to fix his remuneration.

Date of Postal Ballot Notice	: 01 April 2024
Voting period	: 10 May 2024 to 08 June 2024
Date of Declaration of Results	: On or before 11 June 2024

5. Holding/ Subsidiary Companies

In terms of clause (c) of sub-regulation (1) of Regulation 16 of Listing Regulations 'material subsidiary' means a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

In compliance with the said regulation, the Company has a policy on Determining Material Subsidiary, which has been approved by the Board and the same has been displayed on the Company's website at <https://www.unominda.com/uploads/Investor/Pdf/uml-material-subsiidiaries-policy.pdf>

For the year ended on 31 March 2024, there were two material unlisted subsidiaries of the Company i.e. Uno Mindarika Private Limited (Formerly known as Mindarika Private Limited) and Minda Kosei Aluminum Wheel Private Limited.

Sr. No	Name of Material Subsidiary	Date of Incorporation	Name of Statutory Auditors	Date of Appointment of Statutory Auditors
1	Uno Mindarika Private Limited (Formerly known as Mindarika Private Limited)	09 November 1995	S.R. Batliboi & Co. LLP, Chartered Accountants	20 June 2022
2	Minda Kosei Aluminum Wheel Private Limited	23 March 2015	S.R. Batliboi & Co. LLP, Chartered Accountants	10 July 2021

The management of subsidiary companies is carried out by their separate Board of Directors who are empowered to exercise all the duties and rights for efficient monitoring and management of the companies.

The Company oversees and monitors the performance of subsidiary companies.



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

6. Disclosures

i) Related Party Transactions

Related Party Transactions entered during the financial year were in the ordinary course of business and were on an arm's length basis. There were no materially significant Related Party Transactions made by the Company which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions and subsequent modifications of the Company and its subsidiaries were placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee was obtained for the Related Party Transactions of the Company and its subsidiaries, which were foreseen and repetitive in nature.

A Statement giving details of all Related Party Transactions placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

The Policy on Related Party Transactions as approved by the Board can be accessed on the Company's website at <https://www.unominda.com/uploads/Investor/Pdf/related-party-policy.pdf>

ii) Disclosure of Accounting Treatment

The financial statements have been prepared on the accrual basis of accounting in accordance

Remuneration paid to the Executive Director during FY 2023-24

(₹ in Crores)

Name of the Director	Salary & Allowances	Commission	Rent Free Accommodation & Other Expenses	Contribution to Provident Fund etc.	ESOP Shares	Total
Mr. Nirmal K. Minda Chairman & Managing Director	4.86*	26.39	1.70	0.37	-	31.75
Mr. Ravi Mehra Dy. Managing Director	5.70	-	-	0.36	-	6.05

*includes ₹ 1.58 Crores received from Uno Mindarika Private Limited (Formerly known as Mindarika Private Limited) where he is Managing Director also.

Details of fixed component and performance linked incentives, along with the performance criteria:

Salary and Allowances are fixed component payable to Managing Director, Dy. Managing Director and Whole-time Director as per terms approved by the Board and Shareholders. Managing Director is eligible to receive commission subject to the total remuneration not exceeding 5% of the net profit computed in accordance with Section 198 of the Companies Act, 2013. Mr. Ravi Mehra, Dy. Managing Director is entitled to receive variable pay upto 35% of Gross Salary. Mr. Vivek Jindal, Whole-time Director is entitled to receive variable pay upto 20% of Gross Salary w.e.f. 01 April 2024.

Remuneration policy for Non-Executive Directors

The Non-Executive Independent Directors are paid remuneration by way of sitting fees. No stock options were issued to the Non-Executive Independent Directors during the year.

with the Generally Accepted Accounting Principles (GAAP) in India. Indian GAAP comprises mandatory accounting standards as specified under the section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.

iii) Risk Management

The Risk Management Committee of the Company regularly reviews the risk management strategy of the Company to ensure the effectiveness of risk management policies and procedures.

iv) Remuneration of Directors

Disclosure of Director's Interest in transactions with the Company.

None of the Non-Executive Director had any pecuniary relationship or transaction with the Company other than receipt of sitting fees. However, some commercial transactions have taken place with entities where Company's directors hold directorship. Such transactions have taken place in the Ordinary Course of Business and on an Arm's Length basis and have been disclosed to the Board of Directors in accordance with the provisions of the Companies Act, 2013 and have been entered in the register of contracts and approved by the Board in accordance with the Section 189 of the Companies Act, 2013.

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

The sitting fees to Non-Executive Independent director(s) amounting to ₹ 31 Lakhs pertaining to FY 2023-24 is detailed below:

Mr. K K Khandelwal: ₹ 5.00 Lakhs, Mr. Krishan Kumar Jalan: ₹ 15,000, Mr. Rajiv Batra: ₹ 7.75 Lakhs, Mr. Rakesh Batra: ₹ 6.75 Lakhs, Mr. Satish Balkrishna Borwankar: ₹ 4.80 Lakhs and Ms. Rashmi Hemant Urdhwareshe: ₹ 6.55 Lakhs.

Mr. Anand Minda, Non-Executive Director has waived off his sitting fee.

Criteria of making payment to Non-Executive Directors

Non-Executive Directors are paid sitting fees for attending the Meetings of the Board and of Committees of which they are members. They are eligible for commission within regulatory limits, as may be recommended by the Nomination & Remuneration Committee and approved by the Board. However, no such commission has been recommended or approved by NRC or Board during FY 2023-24. The remuneration payable shall be inclusive of any remuneration payable for services rendered in any other capacity, unless the services rendered are of a professional nature and the Nomination & Remuneration Committee is of the opinion that the Director possesses requisite qualification for the practice of the profession.

Tenure, Notice Period and severance fee

The present tenure of office of the Mr. Nirmal Minda, Chairman & Managing Director, is for four years from the date of re-appointment i.e., 01 April 2023, and can be terminated by either party by giving three months' notice in writing. There is no separate provision of severance fee.

The tenure of office of Mr. Ravi Mehra, Deputy Managing Director, is for three years from the date of re-appointment i.e., 01 April 2024, and can be terminated by either party by giving three months' notice in writing. There is no separate provision of severance fee.

After the closure of financial year 2023-24, Mr. Vivek Jindal being appointed as Whole-Time Director of the Company, his tenure of office is for three (3) years from 01 April 2024 till 31 March 2027, and can be terminated by either party by giving three months' notice in writing. There is no separate provision of severance fee.

Shareholding of Non-Executive Directors

Name of the Director	No. of Equity Shares held as at 31 March 2024
Mr. Anand Kumar Minda	23,33,000
Mr. Krishan Kumar Jalan*	NIL
Mr. Rajiv Batra	NIL
Mr. Rakesh Batra	NIL
Mr. Satish Balkrishna Borwankar	NIL
Ms. Rashmi Hemant Urdhwareshe	NIL
Mr. Vivek Jindal**	1,45,184
Mr. Krishana Kumar Khandelwal	NIL

*ceased to be an Independent Director w.e.f 16 May 2023

** Mr. Vivek Jindal has been appointed as an Additional Director (Non-Executive Non-Independent) of the Company with effect from 01 April 2023 and approved by the Members of the Company through Postal Ballot on 25 June 2023. Subsequently, he has been appointed as Whole-time Director of the Company in the Board Meeting dated 01 April 2024 for a term of 3 (Three) years with effect from 01 April 2024 till 31 March 2027.

v) Details of non-compliances by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority on any matter related to capital markets, during the last three years:

During the period 01 October 2018 to 31 December 2018 two designated persons had traded and not disclosed their trades in terms of Regulation 7 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") to the Company. SEBI issued show cause notice dated 11 September 2020, on the purported interpretation that the Company & Compliance Officer should have ascertained the trade done by the said designated persons basis weekly benpos and suo-moto disclosed the same. The Company and Compliance Officer without admitting or denying the facts and conclusion drawn by SEBI applied for Settlement in terms of SEBI (Settlement of Administrative and Civil Proceedings) Regulations 2018. The settlement order, dated 13 May 2022, has been passed by an appropriate authority of SEBI on payment of settlement amount of ₹ 5.47 Lakhs for Company and ₹ 10.63 Lakhs for Compliance Officer.



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years and hence no penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI, or any other statutory authority.

vi) Insider Trading Code in terms of SEBI (Insider Trading) Regulations, 2015

The Company has adopted an Insider Trading Policy to regulate, monitor and to report the trading by insiders under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has also adopted the Code for practices and procedures for fair disclosure of Unpublished Price Sensitive Information. The copy of the same is available on the website of the Company at https://www.unominda.com/uploads/investor/policies/UML_Code-of-fair-practices.pdf

The code lays down guidelines, which covers procedures to be followed and disclosures to be made while dealing with shares of the Company and cautioning on consequences of non-compliances. The copy of the same is available on the website of the Company at <https://www.unominda.com/uploads/investor/policies/UML-insider-trading-code.pdf>

vii) Vigil Mechanism and Whistle Blower Policy

The Company has adopted a Whistle Blower policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. No person has been denied access to the Chairman of Audit Committee and the Audit Committee. The whistle Blower Policy can be accessed on Company's website <https://www.unominda.com/uploads/investor/policies/WhistleBlower%20Policy.pdf>

viii) Commodity price risk or foreign exchange risk and hedging activities:

Fluctuation in commodity price in market affects directly or indirectly the price of raw material and components used by the Group. The Group sells its products mainly to auto makers (Original Equipment Manufacturer) whereby there is a regular negotiation / adjustment of prices on the basis of changes in commodity prices. Hence, the Company does not foresee any material commodity price risk which needs hedging.

ix) Disclosures in relation to the Sexual Harassment of Women at workplace:

- No. of Complaints pending at the beginning of the financial year 2023-24: 0
- No. of Complaints filed during the financial year 2023-24: 4

- No. of Complaints disposed of during the financial year 2023-24: 3

- No. of Complaints pending as at the end of the financial year 2023-24: 1

x) Details of familiarisation programs imparted to the Independent Directors:

The details of familiarisation programs imparted to the Independent Directors are available at <https://www.unominda.com/uploads/Investor/2022/familiarization-programs-imparted-to-directors.pdf>

xi) Certificate from Company Secretary in Practice certifying that none of the Directors are debarred or disqualified as Directors

None of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. A certificate from a Company Secretary in practice has been attached herewith as **Annexure-K**.

xii) Details of compliance with mandatory requirements

The Company has complied with all the mandatory requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

xiii) Details of compliance with Non-mandatory requirements

The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below: -

Modified opinion(s) in Audit report:

During the year under review, there was no audit qualification on your Company's financial statements.

Reporting of Internal Auditor:

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed M/s Grant Thornton Bharat LLP as an Internal Auditor who reports to the Audit Committee. Internal audit reports are submitted to the Audit Committee on quarterly basis which reviews the audit reports and suggests necessary actions.

7. CEO / CFO Certification

Chairman & Managing Director and Chief Financial Officer (CFO) in terms of Regulation 17(8) of SEBI (Listing and Disclosure Requirements) Regulations, 2015, have furnished the requisite certificate to the Board of Directors. The copy of the same is appended as **Annexure-L**.

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)
8. Means of Communication
Quarterly Results

The Company's quarterly results for the financial year 2023-24, were published as follows:

Sr. No	For the Quarter Ending	Date of Publication	Name of Newspaper Publication (English)	Name of Newspaper Publication (Hindi)
1	31 March 2023	20 May 2023	Economic Times, New Delhi and Mumbai edition	Navbharat Times, New Delhi and Mumbai edition
2	30 June 2023	10 August 2023	Economic Times New Delhi and Mumbai edition	Navbharat Times, New Delhi edition
3	30 September 2023	08 November 2023	Economic Times, New Delhi edition	Navbharat Times, New Delhi edition
4	31 December 2023	08 February 2024	Economic Times, New Delhi edition	Navbharat Times, New Delhi edition

The aforesaid results were also uploaded at Company's website www.unominda.com

The aforesaid results were also sent to shareholders over email.

News Release and Presentations

Official news releases are sent to stock exchanges and simultaneously displayed on Company's website www.unominda.com

Presentations to Investors / Analysts

The presentations on the Company's unaudited quarterly as well as audited annual financial results are made to the investors and financial analysts and simultaneously uploaded on the Company's website www.unominda.com

Website

The Company's website www.unominda.com contains a separate dedicated section "Investor Relations" which enables stakeholders to be informed and allows them to access information at their convenience. Up-to-date financial results, annual reports, shareholding patterns, official news releases, Notices and other general information about the Company are made available on the Company's website.

Annual Report

The Annual Report containing Standalone Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Corporate Governance Report, Business Responsibility and Sustainability Report, Management and Discussion Analysis Report, Auditors' Report and other important information is circulated to members and to the stock exchanges.

9. Detail of Compliance with the Corporate Governance Requirements specified in Regulations 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure requirements) Regulations 2015.

The Company has complied all the regulations mentioned above.

10. General Shareholders Information
Annual General Meeting

i) **Date** : 27 August 2024

Time : 10:30 A.M.

Venue : Video Conference (VC)/ Other Audio Visual Means (OAVM)

ii) Financial Year 01 April 2023 to 31 March 2024

For the year ended on 31 March 2024, the results were announced on

For quarter ending	Date
30 June 2023	09 August 2023
30 September 2023	07 November 2023
31 December 2023	07 February 2024
31 March 2024 (Audited)	23 May 2024

For the year ended on 31 March 2025, the results will be announced on following tentative dates

For quarter ending	On or before
30 June 2024	14 August 2024
30 September 2024	14 November 2024
31 December 2024	14 February 2024
31 March 2025 (Audited)	30 May 2025



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

- iii) **Date of Book closure:** Not Applicable.
- iv) **Dividend payment date:** Expected on or before 26 September 2024.
- v) **Listing on Stock Exchanges**

The Company's shares are listed at following stock exchanges:

Name of Exchange	National Stock Exchange of India Limited	BSE Limited
Address	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001

The Company has paid listing fees to both the stock exchanges for FY 2024-25. The securities of the Company have not been suspended from trading during the year.

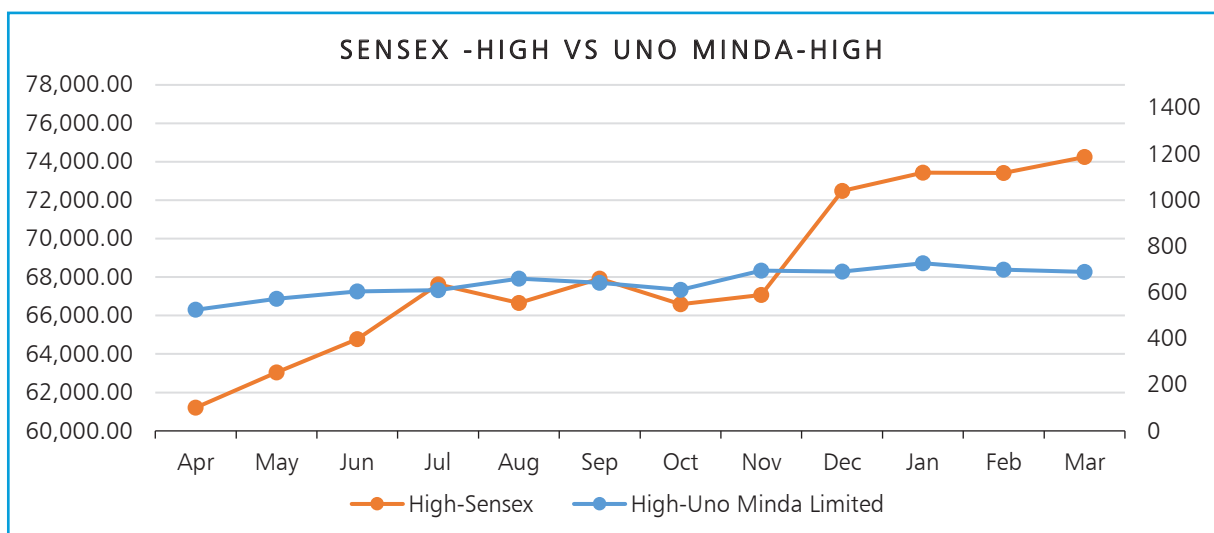
vi) **Stock Code**

BSE Limited. : 532539
National Stock Exchange of India Ltd. : UNOMINDA

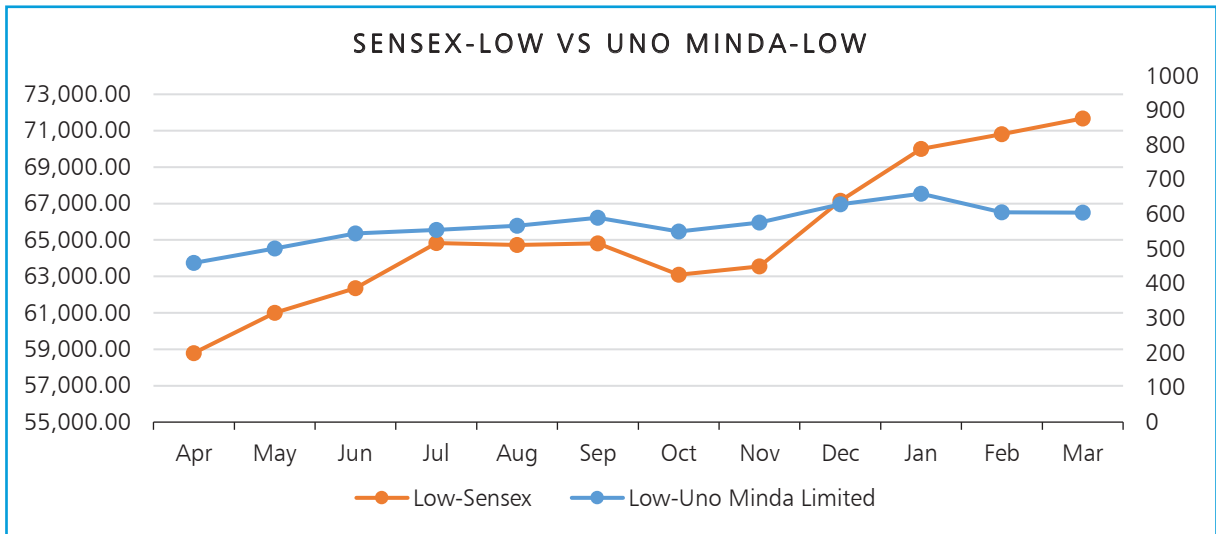
vii) **Stock Prices during FY 2023-24**

The performance of the Company's scrip on BSE and NSE as compared to the SENSEX and NIFTY during FY 2023-24 are as under: -

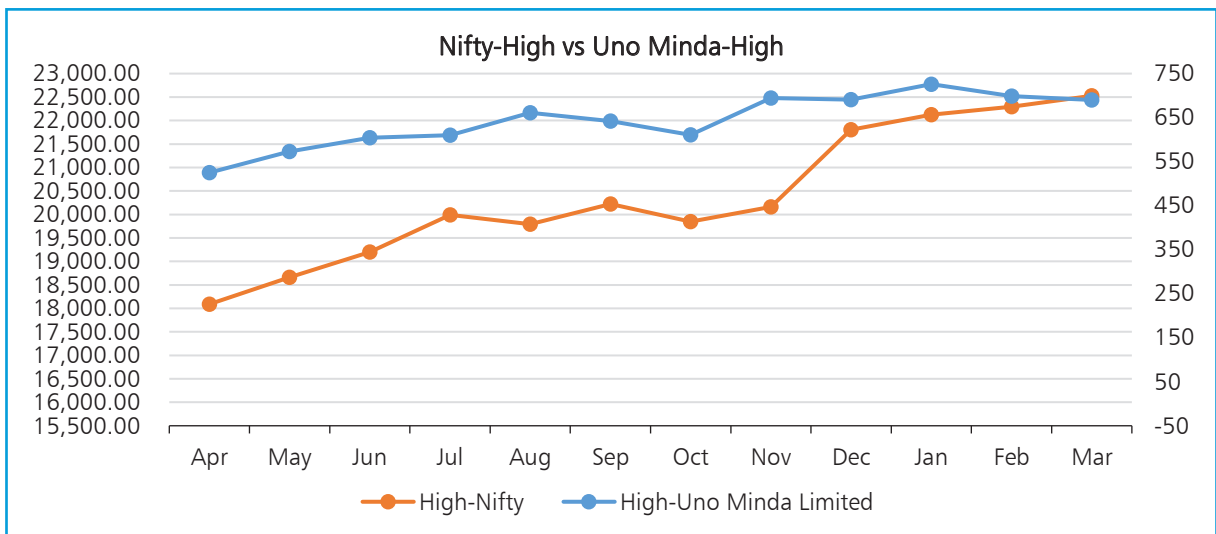
Month(s)	SENSEX		UML share price on BSE (Amount in ₹)	
	High	Low	High	Low
Apr 2023	61,209.46	58,793.08	525.00	460.05
May 2023	63,036.12	61,002.17	572.00	502.20
Jun 2023	64,768.58	62,359.14	604.45	545.10
July 2023	67,619.17	64,836.16	609.80	555.50
Aug 2023	66,658.12	64,723.63	660.30	567.90
Sep 2023	67,927.23	64,818.37	642.00	590.25
Oct 2023	66,592.16	63,092.98	611.40	551.00
Nov 2023	67,069.89	63,550.46	694.40	576.30
Dec 2023	72,484.34	67,149.07	690.90	629.20
Jan 2024	73,427.59	70,001.60	726.85	660.15
Feb 2024	73,413.93	70,809.84	698.45	606.30
Mar 2024	74,245.17	71,674.42	689.35	605.05



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

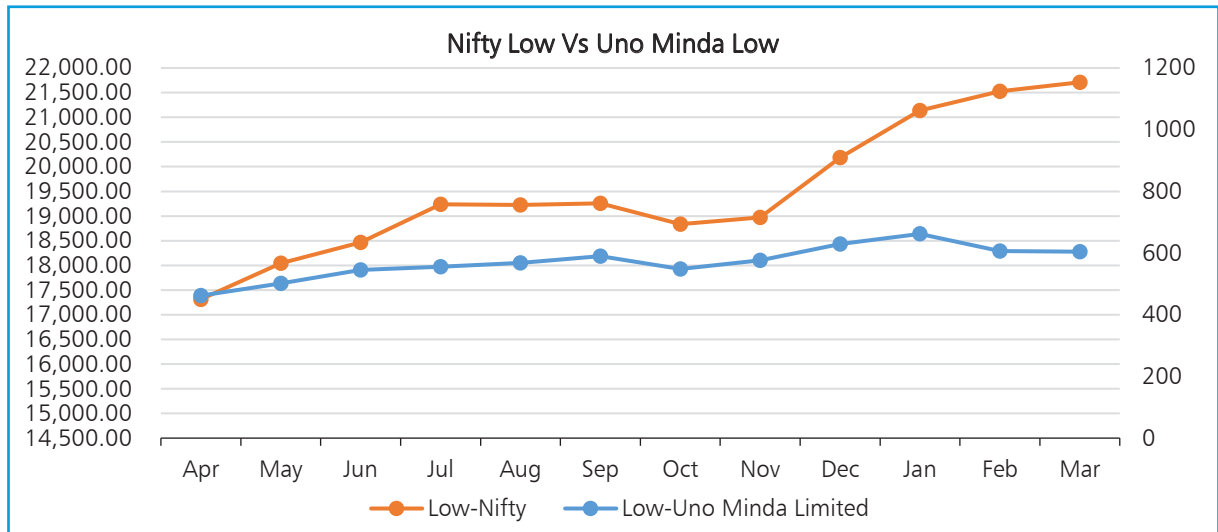


Month(s)	NIFTY		UML share price on NSE (Amount in ₹)	
	High	Low	High	Low
Apr 2023	18,089.15	17,312.75	525.00	462.00
May 2023	18,662.45	18,042.40	573.00	501.20
Jun 2023	19,201.70	18,464.55	604.60	545.05
July 2023	19,991.85	19,234.40	610.00	555.55
Aug 2023	19,795.60	19,223.65	660.90	567.55
Sep 2023	20,222.45	19,255.70	642.00	590.30
Oct 2023	19,849.75	18,837.85	611.00	548.60
Nov 2023	20,158.70	18,973.70	694.70	576.00
Dec 2023	21,801.45	20,183.70	690.85	629.00
Jan 2024	22,124.15	21,137.20	726.00	662.00
Feb 2024	22,297.50	21,530.20	698.50	606.00
Mar 2024	22,526.60	21,710.20	690.00	604.55





ANNEXURE-C TO THE BOARD'S REPORT (Contd.)



viii) Registrar and Share Transfer Agent

Alankit Assignments Limited

Alankit House, 2E/21,
Jhandewalan Extension,
New Delhi - 110055

The Board of Directors of the Company in its Meeting held on 08 February 2023 appointed Alankit Assignments Limited as Registrar and Share Transfer Agent of the Company for both the forms of Registry viz. Physical as well as Electronic Connectivity in place of Link Intime India Pvt. Ltd. The process of shifting database and electronic connectivity has been completed and consequently Link Intime India Pvt. Ltd. has stopped working as R&T Agent w.e.f. 16 January 2024.

ix) Share Transfer System:

SEBI has mandated that, effective from 01 April 2019, no share can be transferred in physical mode. Hence, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. The Company had sent communication to the shareholders encouraging them to dematerialise their holding in the Company. The communication, inter alia, contained procedure for getting the shares dematerialised. The shareholders holding shares in physical form are advised to avail the facility of dematerialisation.

During the year, the Company had obtained, on yearly basis, a certificate, from a Company

Secretary in Practice, certifying that the Company has not received any request relating to registration of share transfer during FY 2023-24. The said certificate is also filed with the Stock Exchanges. The Company has processed all the valid requests for transmission, consolidation, sub-division, issue of duplicate share certificate, renewal, exchange or endorsement of call/allotment monies within stipulated time frame. Trading in equity shares of the Company is permitted only in dematerialised form. Transfer of dematerialised shares is done through the depositories with no involvement of the Company.

x) Distribution Schedule and Shareholding Pattern as on 31 March 2024

Distribution Schedule		
Category (shares)	No. of Shareholders	Shares
Upto 500	1,59,804	86,05,785
501 - 1000	4,306	30,28,252
1001 - 2000	2,004	28,61,931
2001 - 3000	626	15,75,196
3001 - 4000	335	11,51,613
4001 - 5000	194	8,75,639
5001 - 10000	424	30,14,421
10001 and above	679	55,29,81,738
TOTAL	1,68,372	57,40,94,575

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

Shareholding Pattern		
Category of Shareholders	No. of Shares	% of Total Shares
Promoters and Promoters Group	39,47,54,841	68.76
Mutual Funds	8,58,29,034	14.95
Alternate Investment Funds	5,79,410	0.10
Banks	30,022	0.01
Insurance Companies	1,16,80,744	2.03
Provident Funds/ Pension Funds	4,09,804	0.07
NBFCs registered with RBI	18,00,001	0.31
Foreign Portfolio Investors Category I	4,20,68,707	7.33
Foreign Portfolio Investors Category II	13,79,249	0.24
Directors and their relatives (excluding independent directors and nominee directors)	3,92,316	0.07
Key Managerial Personnel	30,000	0.01
Investor Education and Protection Fund (IEPF)	7,11,825	0.12
Resident Individuals holding nominal share capital up to ₹ 2 Lakhs	2,79,36,013	4.87
Resident Individuals holding nominal share capital in excess of ₹ 2 Lakhs	26,20,764	0.46
Non Resident Indians (NRIs)	15,44,592	0.27
Bodies Corporate	13,64,464	0.24
Clearing Members	43,585	0.01
HUF	8,69,824	0.15
Unclaimed or Suspense or Escrow Account	30,608	0.01
Trusts	18,772	0.00
TOTAL	57,40,94,575	100

xi) Dematerialisation of shares and liquidity as on 31 March 2024:

57,24,81,388 equity shares i.e. 99.71% of shares of the Company are in dematerialised form.

xii) Credit Ratings: During the year the credit rating of the Company is ICRA AA+(Stable) for long term credit facilities, ICRA A1+ for short term credit facilities and ICRA AA+ for Non-Convertible Debentures.

xiii) Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): NA

xiv) Details of any recommendations of any committee of the Board (which is mandatorily required) not accepted by the Board: NIL

xv) Loans and Advances in the nature of loan by the Company and/or its subsidiaries to firms/companies in which directors are interested

(₹ in Crores)

Sl No	Name of Lender	Name of Receiver	Nature of Relationship	Type of Loan	Balance as on 31 March 2024
1.	MI Torica India Pvt Ltd [§]	MITIL Polymer Private Limited	Subsidiary	Rupee Loan for Business Activity	4.00
2.	Minda Kosei Aluminum Wheel Private Limited	Kosei Minda Aluminum Company Private Limited	Fellow Subsidiary	Rupee Loan for Business Activity	65.00

[§] loan given by MI Torica India Private Limited a subsidiary of the Company to its Step Down Subsidiary

xvi) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part:

₹ 502 Lakhs



ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

xvii) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact of equity:

Not Applicable. The Company has not issued any Global depository receipt or American depository receipt. There was no convertible instrument as on date.

xviii) Disclosures with respect to demat suspense account/ unclaimed suspense account

The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable:

- aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: Nil;
- aggregate number of shareholders and their shares transferred in the suspense account during the year: 2 Shareholders holding 30,608 Equity Shares;
- number of shareholders who approached listed entity for transfer of shares from suspense account during the year: Nil;
- number of shareholders to whom shares were transferred from suspense account during the year: Nil;
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: 2 Shareholders holding 30,608 Equity Shares;
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: 2 Shareholders holding 30,608 Equity Shares.

xix) Details of Non-Compliance of the Requirements of Corporate Governance

There has been no instance of non-compliance of any requirement of the Corporate Governance.

xx) Disclosure of certain types of agreements binding listed entities

The Company has not entered into any agreements as per clause 5A of paragraph A of Part A of Schedule III of these regulations which required to be disclosed.

xxi) Plant Location(s):

- B-64/1, Wazirpur Industrial Area, Delhi-110052
- 19/5/2/1, 15/2/2 Khasra No. 18/11/1, 411/2, 12, 13, 14, 15, Village/Hasmabad, Sector-29, Sonapat, Haryana-131021
- Village Hasamabad Sector-28, Industrial Zone, Khasra No. 18/17/3, MIN AND 18 Revenue Estate, Hasamabad, Sonapat, Haryana-131001
- Bhagat Nagar, 90 FT. Road, Holding-717E/9, SOB, Ward 46, P.S. Agamkaun, Kumhrar, Patna Bihar 800026
- Gate No. 1 Ground Floor, Lane No. 1, Jalan Complex, Mouza, Bipranannapara, P.S. Domjur, Howrah, Kolkata, West Bengal
- Kamal Vihar -75/1/28, Opposite Talab Lasudia More Dewas Naka, Indore, Madhya Pradesh 452010
- Sunshine Industrial Park, SHED No. 17, B/H, Bhagyoday Hotel, Changodar, Sanand, Ahmedabad-382213
- CTS No. 6, Prabodh height Survey No. 629/1/5, Opp. to trianga Hotel, Satara Road Bibevewadi, Neminath Co.op. Society, Pune-411037
- Survey No. 102, Adayalampattu Village Vangaram Ambattur Road, Chennai Tamil Nadu-600095
- Survey No. 66/1, Dasanapura Hobli, Huskur Road Bengaluru, Heggadadevanapura Village, North, 562162
- F-94, Kanpur Road-Lucknow, Transport Nagar, Lucknow, Uttar Pradesh-226012
- Near Holy Home School, P.O. AND P.S-Garchuk Maguapara Village-Pamohi Guwahati Kamrup Assam-781035
- Near Sethia Transport Gondwara, Wake Mouza Ring Road No-2, Wake Mouza Ring Road Raipur Chattisgarh-492003
- Plot No.5, Sector-10, Near Bajaj Auto, IIE PantNagar, Rudrapur, Udham Singh Nagar, Rudrapur-Uttarakhand, 263153

ANNEXURE-C TO THE BOARD'S REPORT (Contd.)

- ICC Devi Gaurav Tech Park, Unit No. 201-B, 2nd Floor, North Block, Sr. No. 191 to 195, Old Pune Mumbai Highway, Pimpri Pune-411018
- Unit No. 513-516, 508-509, 5th Floor, Jmd Megapolis, Sohna Road, Gurgaon, Haryana, 122018
- Perungudi, Global Infocity Park, No. 40, 7th Floor, Block A Mod 4a Kandanchavadi, Perungudi, Chengalpattu, Chennai- 600096
- Village Nawada Fatehpur, P.O. Sikanderpur Badda, Distt. Gurgaon (Haryana)- 122004
- Plot No-191, Sector -8, IMT Manesar Gurugram 122050
- Plot No. 147, Udyog Kendra, Extn 1 Greater Noida, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh, PIN-201306.
- B 1/4/2, Chakan Industrial Area, Nighoje, Chakan, Maharashtra 410501
- Plot No. B 6, Minda Industries Limited, MIDC, Village, Mahalunge, Pune-410501
- First Floor, Gate No 427/10 427/5, Village Mahalunge, Tal Khed, Chakan Talegaon Road, Chakan-410501, Pune, Maharashtra
- Plot No.B 35 Minda Industries Limited, MIDC. Industrial Area, Waluj, Aurangabad, Maharashtra-431136
- Survey 209, Minda Industries Limited, Upparpally, Mathagondapally, Thally Road, Krishnagiri, Tamil Nadu -635114
- 1g/1a, Hootagalli Industrial, Area, Mysuru, Mysore, Karnataka, Hutagalli (Ct), Belavadi S.O, 570018, Karnataka, India
- Plot No-B3, R & D Supplier Park, Phase- II, Sipcot Industrial Park, Pillaipakkam, Sriperumbudhur, Kancheepuram, Chennai.- 602105
- 624/384- 624/385, Dadhi Bhola 146, Tehsil nalagarh, Solan Himachal Pradesh 174101
- Plot No. 01-02, Parth Industrial Area, Logistic Park Kadli, Mehsana Gujarat 382715
- Sector-10, Plot No. 5 IIE Sidcul Pant Nagar, Udham Singh Nagar Uttarakhand -263153
- Village Naharpur Kasan, P.O. Nakhrola, Manesar, Distt. Gurgaon, Haryana-122050, India
- Plot No.-3, Bhagapura Industrial Estate, GIDC Detroj, Ahmedabad, Gujarat-382140, India
- B 1/5, MIDC Ind, Area Chakan, Village Nighoje, Taluka Khed – Pune (MH) 410501, India
- Plot no. 1-2 Khed City, Industrial Park, Kanhersar, Tal-Khed, Dist- Pune, 410505, India
- Plot No. B3, R&N Supplier Park, Phase II, Sipcot Industrial Park, Pillaipakkam, Sriperumbudur, Kanchipuram Dist-602105, India
- 34-35 KM , GT Road, Vill. Rasoi, Sonipat, Haryana -131029, India
- Plot No. 12&13, Sector 16 HSIIDC, Bahadurgarh, Haryana -124507, India
- Plot No. 10, Sector 16 HSIIDC Industrial area, Bahadurgarh, Haryana -124507, India
- 209/1A2, Upparapalli Village, Thally Road, Mathagondapalli post, Denkanikottai taluk, Krishnagiri, Tamil Nadu, 635114
- Gate No. 148, Mahalunge Ingale, Off Chakan – Talegaon Road, Tal – Khed, Dist – Pune 410501
- Plot No. 07, Block- 334, 335 , Village - Hansalpur (Becharaji), Taluka, Mandal Ahmedabad Gujarat- 382130
- Sy No.209/2A2,2B1,2B2,2C1, Upparapalli Village, Thalli Road, Mathagonda palli, Hosur, Krishnagiri, Tamil Nadu, 635114
- No. 204B, Naraspura Industrial Area, Phase-I, Naraspura, Kolar, Karnataka - 563130
- Plot No. 40, SY No. 209-P, 268/2P, 224/2P, Kadokola industrial Area, Mysure, Karnataka 571311
- Plot No Me-1, Sector 2a, IMT Manesar, Gurgaon, Haryana 122050
- Plot No 11, Sector 10, SIDCUL, Pant Nagar, Rudrapur, Udham Singh Nagar, Uttarakhand 263153
- 39/2, Gram Sonwai, Near Station, Rau-Pithampur Road, Mhow (M.P), Indore, Madhya Pradesh-453441
- Plot No A-2, MIDC Industrial Area Ranjangaon, Keregaon Village Shirur, Pune, Maharashtra-412210

**ANNEXURE-C TO THE BOARD'S REPORT (Contd.)**

- Hosar Thally Road, Belagondapalli Hosur, Krishnagiri, Dt, Tamil Nadu 635114
- Survey No: 29, 30, 31, Vellanhangal Village, No.55, Irungattukottai, Sriperumpudur, Chennai, Tamil Nadu-602105
- Mousa Bola Singh, Main Road, Chotta Govindpur East Singhbhum Jharkhand 831015
- Deccan Logistics Pvt Ltd, Randiyaraja Puram, Nellakottai Taluk, Dindigul State- Tamil Nadu PIN-624201
- Site No. 40, Kadakola Industrial Area Mysuru- 571311
- Plot No. A111 to 114, Phase-1, Ricco Industrial Area, Phool Bagh Chowk, Bhiwadi, Distt. Alwar 310019
- Survey No. 29, 1st Floor, UML SD Front Side, Thally Road, Hosur, Tamil Nadu- 635114

xxii) Address for Correspondence:

Uno Minda Limited
(formerly known as Minda Industries Ltd)
Regd. Off.: B-64/1, Wazirpur Industrial Area,
Delhi - 110052.
(Tel) - 011-49373931, 0124-2291604
(Fax) - 0124-2290676
E-mail: investor@unominda.com
csmil@unominda.com

ANNEXURE-D

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members

Uno MINDA LIMITED
(Formerly Known as Minda Industries Limited)
B-64/1 Wazirpur, Industrial Area Delhi 110052

We have examined all relevant records of **Uno Minda Limited** (*formerly known as Minda Industries Limited*) ("**the Company**") for the purpose of certifying of all the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31 March 2024.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof. This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

On the basis of our examination of the records produced explanations and information furnished, we certify that the Company has complied with the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Chandrasekaran Associates

Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No. 5715/2024

Shashikant Tiwari

Partner
Membership No. F11919
Certificate of Practice No. 13050
UDIN: F012682F000414930

Date: 23 May 2024
Place: Delhi



ANNEXURE-E

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The percentage increase in remuneration of each Executive Director, Chief Financial Officer and Company Secretary during FY 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for FY 2023-24:

Sl. No.	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for financial year 2023-24 (₹ in Crores)	% increase in Remuneration in the financial year 2023-24	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Nirmal K Minda Chairman and Managing Director	33.33*	53.88 #	952.30:1
2	Mr. Ravi Mehra, Dy. Managing Director	6.05	21.00 ^	172.98:1
3	Mr. Sunil Bohra Group CFO	5.43	16.00 ^	155.06:1
4	Mr. Tarun Kr. Srivastava Company Secretary	0.55	38.00	15.58:1

#Increment in Salary is 12%. Overall increase includes increase in commission as a percentage of Net Profit calculated as per Section 198 of the Companies Act, 2013, is 53.88%.

*Remuneration includes ₹ 1.58 Crores from Uno Mindarika Private Limited where he is also a Managing Director.

^ The increase in remuneration is excluding the perquisite value of ESOP options as exercised in previous Financial Year.

- ii) In the financial year, there was 12% increase in the median remuneration of employees. The median remuneration was ₹ 0.035 Crores.
- iii) There were 9,691 permanent employees on the rolls of Company as on 31 March 2024.
- iv) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. FY 2023-24 was 12% whereas the increase in the managerial remuneration for the same financial year was 37.44%.
- v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

For Uno Minda Limited
(Formerly known as Minda Industries Limited)

Nirmal K Minda

Chairman & Managing Director
DIN: 00014942

Date: 23 May 2024
Place: Nagoya, Japan

ANNEXURE-F

FORM NO MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31 March 2024

To,
The Members

UNO Minda Limited
(Formerly known as Minda Industries Limited)

B-64/1 Wazirpur, Industrial Area Delhi 110052

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by **UNO Minda Limited** (formerly known as *Minda Industries Limited*) (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March 2024 ("**Audit Period**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2024 ("**Period under review**") according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 to the extent applicable;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 to the extent applicable;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable to the Company during the Audit Period**)
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (**Not applicable to the Company during the Audit Period**)

(vi) The management of the Company have confirmed that there is no sector specific law applicable to the Company.

We have also examined compliance with the applicable clauses/Regulations of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs;
- ii) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, ("**Listing Regulations**")



ANNEXURE-F TO THE BOARD'S REPORT (Contd.)

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings were convened at a shorter notice. The Company has complied with the provisions of Act for convening meeting at the shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, following major events have happened in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- i. The Hon'ble National Company Law Tribunal, New Delhi ("**NCLT**") had sanctioned the Scheme of Arrangement between Harita Fehrer Limited (**'Wholly Owned Subsidiary/Transferor Company'**) and Minda Storage Batteries Private Limited (**'Wholly Owned Subsidiary/ Demerged Company'**), with Uno Minda Limited (**'Holding Company/Transferee Company/Resulting Company'**) and their respective shareholders and creditors vide its Order dated 13 July 2023.
- ii. The Hon'ble National Company Law Tribunal, New Delhi ("**NCLT**") had sanctioned the Scheme of Amalgamation of Minda iConnect Private Limited ("**Transferor Company**") with Uno Minda Limited ("**Transferee Company**") and their respective shareholders and creditors vide its Order dated 12 December 2023.

- iii. The Company has declared final dividend of ₹ 1.00/- per equity share equity share i.e. 50 % to the equity shareholders of the Company.
- iv. The Board of Directors of the Company on 07 February 2024 had approved and declared an interim dividend of INR 0.65 per equity share i.e. 32.50 % to the equity shareholders of the Company.
- v. The Shareholders of the Company at their Annual General Meeting held on 20 September 2023 had approved the raising funds through issue of securities in one or more tranches for a sum not exceeding ₹ 1500 crore (Rupees One Thousand Five Hundred Crore Only).
- vi. The Nomination and Remuneration Committee of Company had allotted 2,60,990 (Two Lakh Sixty Thousand Nine Hundred and Ninety) equity shares of ₹ 2/- (Indian Rupees Two) each pursuant to exercise of equivalent number of Employee Stock Options under Employee Stock Option Scheme, 2019 on various intervals from time to time.

Further, pursuant to the order pronounced by Hon'ble National Company Law Tribunal ("**NCLT**"), New Delhi dated 12 December 2023, sanctioning the Scheme of Amalgamation of Minda iConnect Private Limited ("**Transferor Company**") with Uno Minda Limited ("**Transferee Company**") and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") the Board approved the allotment of 8,19,871 Equity Shares of face value of INR 2/- each eligible shareholders of Minda I Connect Private.

Considering the aforesaid allotments the issued and paid-up capital of the Company stands increased to 57,40,94,575 equity shares of ₹ 2/- each from 57,30,13,714 equity shares of ₹ 2/- each.

- vii. Bar Investments & Finance Private Limited categorised as Promoter Group of the Company by virtue of allotment made pursuant to Scheme of Amalgamation of Minda iConnect Private Limited ("**Transferor Company**") with Uno Minda Limited ("**Transferee Company**")
- viii. The Company had acquired / divested the investments into following Companies resulting in becoming or ceases as Subsidiary Company, Wholly Owned Subsidiary and Associates Company:
 - a) Sale of entire stake in Minda Nexgentech Limited ("**MNGTL**") to Pioneer Finest Limited and accordingly, the MNGTL ceases to be an Associate Company of the Company with effect from 31 May 2023.

ANNEXURE-F TO THE BOARD'S REPORT (Contd.)

b) The Board of Directors had approved the acquisition of 26 % stake held by Westport Fuel Systems Italia S.R.L in Minda Westport Technologies Limited

("MWTL") after the completion of transaction MWTL will become subsidiary of Uno Minda Limited.

For Chandrasekaran Associates

Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No: 5715/2024

Lakhan Gupta

Partner
Membership No. F12682
Date: 23 May 2024
Place: Delhi
Certificate of Practice No. 26704
UDIN: F012682F000414811

Notes:

- (i) *This report is to be read with our letter of even date which is annexed as Annexure-A to this Report and forms an integral part of this report.*
- (ii) *We conducted the secretarial audit by examining records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are the true and correct.*
- (iii) *This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March' 2024.*

**ANNEXURE-F TO THE BOARD'S REPORT (Contd.)****Annexure – A**

To,
The Members

UNO Minda Limited
(Formerly known as Minda Industries Limited)

B-64/1 Wazirpur, Industrial Area Delhi 110052

Our Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Chandrasekaran Associates

Company Secretaries
FRN: P1988DE002500
Peer Review Certificate No: 5715/2024

Lakhan Gupta

Partner
Membership No. F12682
Certificate of Practice No. 26704
UDIN: F012682F000414811

Date: 23 May 2024
Place: Delhi

ANNEXURE-G

FORM NO MR-3 SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31 March 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Uno Mindarika Private Limited
(formerly known as Mindarika Private Limited)
B-64/1, Wazirpur Industrial Area,
Delhi-110052

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Uno Mindarika Private Limited (formerly known as Mindarika Private Limited), (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not applicable
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-Not applicable
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Not applicable;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015,*Not applicable;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Not applicable;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Regulations, 2021), Not applicable;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities Regulations) Regulations, 2021, Not applicable;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client, Not applicable;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, Not applicable;
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable

* The Company being a 'material subsidiary' of Uno Minda Limited (formerly known as Minda Industries Limited ("UML") as defined in Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certain employees of the Company have been categorised as Designated Persons and are covered by UML's Code of Conduct framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of UML.

- vi. The Memorandum and Articles of Association.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs;
- b) Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations 2015, Not applicable.



ANNEXURE-G TO THE BOARD'S REPORT (Contd.)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc., mentioned above.

We further report that compliance of applicable laws (other than as stated above) including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the Memorandum and Articles of Association of the Company, with regard to:

- I. Maintenance of various statutory registers and documents and making necessary entries therein;
- II. Closure of the Register of Members.
- III. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- IV. Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- V. Notice of Board meetings of Directors and Shareholders and various Committees established under Companies Act, 2013 and voluntarily.
- VI. The meetings of Board of Directors, Shareholders and Committees.
- VII. Minutes of proceedings of General Meetings and of the Board and Committees.
- VIII. Approvals of the Members, the Board of Directors, Committee and the Government authorities, wherever required;
- IX. Constitution of the Committee, Board of Directors appointment including the Managing Director.
- X. Payment of remuneration to Managing Director.
- XI. Appointment and remuneration of Statutory Auditors;
- XII. Borrowings and registration, modification and satisfaction of charges wherever applicable;

XIII. Contracts, common seal, registered office and publication of name of the Company; and Generally, all other applicable provisions of the Act and the Rules made under the Act.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act and Rules, Regulations and Guidelines framed under this Act against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

The Company has complied with the provisions of Foreign Exchange Management Act, 1999 and the Rules and Regulations made under the Act to the extent applicable.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines are present.

For Deepak Goel & Associates

(Company Secretaries)

FRN No. S2013HR213300

Peer Review Firm 3063/2023

CS Deepak Goel

M.NO: 29311

COP No. 12018

UDIN: A029311F000195721

Place: New Delhi
Date: 20 April 2024

Note: This Report is to be read with our letter of even date which is annexed as Annexure - A and forms an integral part of this Report.

ANNEXURE-G TO THE BOARD'S REPORT (Contd.)

Annexure – A

To,
The Members,
Uno Mindarika Private Limited
(formerly known as Mindarika Private Limited)
B-64/1, Wazirpur Industrial Area,
Delhi-110052

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Deepak Goel & Associates
(Company Secretaries)
FRN No. S2013HR213300
Peer Review Firm 3063/2023

CS Deepak Goel

M.NO: 29311

COP No. 12018

UDIN: A029311F000195721

Place: New Delhi
Date: 20 April 2024



ANNEXURE-H

FORM NO MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended on 31 March 2024

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members

Minda Kosei Aluminum Wheel Private Limited

B-64/1, Wazirpur Industrial Area,
Delhi-110052

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MINDA KOSEI ALUMINUM WHEEL PRIVATE LIMITED, CIN: U29130DL2015PTC278233 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31 March 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not applicable
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'); Not applicable
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations, 2011; Not applicable

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *Not applicable;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable;
- (d) The Securities and Exchange Board of India Share Based Employee Benefits and Sweat Equity Regulations, 2021); Not applicable;
- (e) The Securities and Exchange Board of India (Non-Convertible Securities Regulations) Regulations, 2021; Not applicable;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not applicable;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not applicable
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not applicable

* The Company being a 'material subsidiary' of Uno Minda Limited (formerly known as Minda Industries Limited ("UML") as defined in Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certain employees of the Company have been categorised as Designated Persons and are covered by UML's Code of Conduct framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of UML.

- vi. The Memorandum and Articles of Association.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs;
- b) Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations 2015, Not applicable;

ANNEXURE-H TO THE BOARD'S REPORT (Contd.)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc., mentioned above.

We further report that compliance of applicable laws (other than as stated above) including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act and the Memorandum and Articles of Association of the Company, with regard to:

- I. Maintenance of various statutory registers and documents and making necessary entries therein;
- II. Closure of the Register of Members.
- III. Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- IV. Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- V. Notice of Board meetings of Directors and Shareholders and various Committees established under Companies Act, 2013 and voluntarily.
- VI. The meetings of Board of Directors, Shareholders and Committees.
- VII. Minutes of proceedings of General Meetings and of the Board and Committees.
- VIII. Approvals of the Members, the Board of Directors, Committee and the Government authorities, wherever required;
- IX. Constitution of the Committee, Board of Directors appointment including the Managing Director.
- X. Payment of remuneration to Managing Director.
- XI. Appointment and remuneration of Statutory Auditors;
- XII. Borrowings and registration, modification and satisfaction of charges wherever applicable;
- XIII. Contracts, common seal, registered office and publication of name of the Company; and Generally, all other applicable provisions of the Act and the Rules made under the Act.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those meetings which were held on shorter notice in compliance with the provisions of the Act read with Secretarial Standard-1, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act and Rules, Regulations and Guidelines framed under this Act against / on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

The Company has complied with the provisions of Foreign Exchange Management Act, 1999 and the Rules and Regulations made under the Act to the extent applicable.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines are present.

For Deepak Goel & Associates

(Company Secretaries)

FRN No. S2013HR213300

Peer Review Firm 3063/2023

CS Deepak Goel

M.NO: 29311

COP No. 12018

UDIN: A029311F000365559

Place: New Delhi
Date: 14 May 2024

Note: This Report is to be read with our letter of even date which is annexed as Annexure - A and forms an integral part of this Report.

**ANNEXURE-H TO THE BOARD'S REPORT (Contd.)****Annexure – A**

To,
The Members

Minda Kosei Aluminum Wheel Private Limited

B-64/1, Wazirpur Industrial Area,
Delhi-110052

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Deepak Goel & Associates

(Company Secretaries)

FRN No. S2013HR213300

Peer Review Firm 3063/2023

CS Deepak Goel

M.NO: 29311

COP No. 12018

UDIN: A029311F000365559

Place: New Delhi
Date: 14 May 2024