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UNO MINDA LIMITED
 (Formerly known as Minda Industries Limited)
 REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052
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 Website: www.unominda.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in Crore except per share data)

PARTICULARS	Quarter ended		Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	2,451.55	2,486.25	1,945.99	8,983.30
(b) Other income	20.27	18.98	42.37	135.88
Total income	2,471.82	2,505.23	1,988.36	9,119.18
2 Expenses				
(a) Cost of raw materials and components consumed	1,500.43	1,476.06	1,145.34	5,526.67
(b) Purchase of traded goods	153.95	151.50	38.57	626.12
(c) Change in inventories of finished goods, traded goods and work-in-progress	(20.88)	12.70	120.57	(118.16)
(d) Employee benefits expense	303.20	251.40	236.54	996.40
(e) Finance costs	21.56	20.03	12.90	63.71
(f) Depreciation and amortisation expense	76.21	81.57	60.21	272.01
(g) Other expenses	278.39	315.51	217.50	1,022.11
Total expenses	2,312.86	2,308.77	1,831.63	8,388.86
3 Profit before tax (1-2)	158.96	196.46	156.73	730.32
4 Income tax expense				
a) Current tax	38.03	60.91	22.40	156.73
b) Deferred tax credit	(2.03)	(17.65)	(0.83)	(12.24)
Total tax expense	36.00	43.26	21.57	144.49
5 Net profit for the period (3-4)	122.96	153.20	135.16	585.83
6 Other comprehensive income for the period				
Items that will not be reclassified to profit and loss in subsequent period				
(i) Remeasurement gain/ (loss) on defined benefit obligation	0.79	1.26	(0.03)	(3.16)
(ii) Fair value change of equity instrument valued through other comprehensive income	(10.99)	6.50	(20.94)	(51.33)
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	1.16	(1.06)	2.40	6.67
Other comprehensive income/(loss), net of tax	(9.04)	6.70	(18.57)	(47.82)
7 Total comprehensive income for the period, net of tax (5+6)	113.92	159.90	116.59	538.01
8 Paid up equity share capital (Face value of Rs. 2 per share)				114.82
9 Other equity (excluding revaluation reserve shown in Balance sheet)				3,690.67
10 Earnings per share (Face value of Rs. 2 each) (not annualised)				
a) Basic EPS (in Rs.)	2.14	2.67	2.36	10.22
b) Diluted EPS (in Rs.)	2.13	2.66	2.35	10.21



Notes on unaudited standalone financial results:

- 1 These unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 The above unaudited standalone financial results for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 07, 2024. These results have been subjected to limited review by the statutory auditors of the Company under regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified conclusion on above results.
- 3 The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Company's activities fall within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Company.
- 4 During the quarter, the Company has allotted 69,270 equity shares upon exercise of stock options by ESOP holders under UNOMINDA Employee Stock Option Scheme 2019.
- 5 The Board of the directors of the Company in its meeting held on September 28, 2023 had approved the acquisition of 26% (twenty six percent) stake held by "Westport Fuel System Italia S.R.L" in erstwhile joint venture namely "Minda Westport Technologies Limited" ("MWTL") for a consideration of Rs 14.81 crores. The said acquisition has been completed during the current quarter on April 18, 2024 and MWTL has become a subsidiary of the Company.
- 6 The Board of Directors of the Company in its Meeting held on March 20, 2023, accorded its consent for Scheme of Amalgamation for merger ("Scheme") of Kosei Minda Aluminium Company Private Limited ("Transferor Company No.1"), Kosei Minda Mould Private Limited ("Transferor Company No.2") and Minda Kosei Aluminium Wheel Private Limited ("Transferor Company No.3") with Uno Minda Limited ("Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. During the previous year, the Company had received no objection from National Stock Exchange of India Limited and BSE Limited. During the current quarter, as per the directions of Hon'ble National Company Law Tribunal, New Delhi ("NCLT"), the Scheme has been approved by the Shareholders of Transferee Company and Creditors of all the Applicant Companies in the Court Convened Meetings held on April 20, 2024. The Company is yet to receive the approval of NCLT on the Scheme, accordingly, the accounting treatment of aforesaid amalgamation will be implemented upon receipt of requisite approval of the Hon'ble National Company Law Tribunal, New Delhi.
- 7 During the current quarter, the Company has issued 10,000 unsecured, listed, rated, redeemable, non-cumulative, taxable, Non-Convertible Debentures ("NCDs") having a face value of Rs. 1,00,000 each for an aggregate amount of Rs. 100 crores on Private Placement basis to the identified investor and these have been listed on BSE on April 30, 2024. These carry interest rate of 7.85% and are redeemable after 3 years from the date of allotment.
- 8 The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the previous financial year, which were subjected to a limited review.



Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(a) Debt-equity ratio (in times) [Total borrowing including long term, short term and lease liabilities/ Total equity]	0.32	0.25	0.24	0.25
(b) Debt service coverage ratio (in times) [(Net profit after tax + depreciation and amortisation + finance costs + loss/ (gain) on sale of property, plant and equipment)/ (Interest payments, lease payments and principal payments of borrowing)]	4.08	3.69	4.80	6.27
(c) Interest service coverage ratio (in times) [(Net profit after tax + depreciation and amortisation + finance costs + loss/ (gain) on sale of property, plant and equipment)/ Interest payments]	10.13	12.73	16.14	14.47
(d) Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
(e) Capital redemption reserve/ Debenture redemption reserve (Rs. in crores)	18.39	18.39	18.39	18.39
(f) Net worth (Rs. in crores)	3,923.79	3,805.49	3,410.08	3,805.49
(g) Net profit after tax (Rs. in crores)	122.96	153.20	135.16	585.83
(h) Earnings per share (Face value of Rs. 2 each) #				
(i) Basic EPS (in Rs.)	2.14	2.67	2.36	10.22
(ii) Diluted EPS (in Rs.)	2.13	2.66	2.35	10.21
(i) Current ratio (in times) (Current assets / Current liabilities)	1.17	1.22	1.30	1.22
(j) Long term debt to working capital (in times) [(Long term borrowings + current maturities of long term borrowings + non-current lease liabilities + current maturity of lease liabilities) / Working capital]	1.65	1.14	0.97	1.14
(k) Bad debts to account receivable ratio (in %) # [Bad debts/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	0.00%	0.00%	0.00%	0.00%
(l) Current liability ratio (in times) [Total current liability/ Total liabilities]	0.78	0.81	0.77	0.81
(m) Total debts to total assets (in times) [(Long term borrowing + short term borrowing + lease liabilities) / Total assets]	0.18	0.15	0.14	0.15
(n) Debtors turnover (in times) # [Total revenue from operations/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	1.65	1.66	1.65	6.95
(o) Inventory turnover (in times) # [Total revenue from operations / Average inventory {(Opening inventory + Closing inventory)/2}]	2.69	2.79	2.96	11.82
(p) Operating margin percent [(Profit before tax + depreciation and amortization + finance costs - other income) / Revenue from operations]	9.65%	11.22%	9.63%	10.35%
(q) Net profit margin percent [Net Profit / Revenue from operations]	5.02%	6.16%	6.95%	6.52%

Not annualised except for the year ended March 31, 2024

For and on behalf of the Board of Uno Minda Limited
(Formerly known as Minda Industries Limited)(Nirmal K. Minda)
Chairman & Managing Director
DIN: 00014942Place: Gurugram, Haryana
Date: August 07, 2024

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Uno Minda Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Uno Minda Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, and based on the consideration of the review reports of other auditors of 5 partnership firms referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. Other Matters

The accompanying statement of unaudited standalone financial results and other financial information for the quarter ended June 30, 2024, includes the Company's share of net profit after tax of Rs. 12.14 crores and total comprehensive income of Rs. 12.14 crores in respect of 5 partnership firms whose interim financial results and other financial information, as considered in the Statement, have been reviewed by their respective auditors.

The reports of such other auditors on unaudited interim financial results and other financial information as mentioned above, have been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firms, is based solely on the reports of such other auditors.

Our conclusion on the Statement is not modified in respect of above matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421



UDIN: 24094421BKDLFM3208

Place: Gurugram

Date: August 07, 2024