

Annexure-I  
A. Financial Results

UNO MINDA LIMITED  
(Formerly known as Minda Industries Limited)  
REGD. OFFICE : B-64/I, WAZIRPUR INDUSTRIAL AREA, DELHI-110052  
PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676  
CIN: L74899DL1992PLC050333  
Website: www.unominda.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in Crore except per share data)

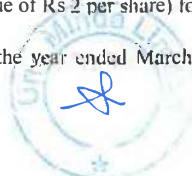
PARTICULARS	Quarter ended			Nine month ended		Year ended
	December 31, 2024	September 30, 2024 (refer note 8)	December 31, 2023 (refer note 8)	December 31, 2024	December 31, 2023 (refer note 8)	March 31, 2024 (refer note 8)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	3,136.22	3,121.35	2,610.85	9,082.43	7,618.87	10,498.11
(b) Other income (refer note 4)	22.04	170.79	21.87	213.94	125.06	137.54
<b>Total income</b>	<b>3,158.26</b>	<b>3,292.14</b>	<b>2,632.72</b>	<b>9,296.37</b>	<b>7,743.93</b>	<b>10,635.65</b>
<b>2 Expenses</b>						
(a) Cost of raw material and components consumed	2,028.40	1,888.73	1,887.80	5,655.32	4,700.25	6,413.51
(b) Purchases of traded goods	177.10	171.12	196.09	502.77	479.39	621.91
(c) Changes in inventories of finished goods, traded goods and work-in-progress	(93.91)	17.50	(341.06)	(106.55)	(115.79)	(103.10)
(d) Employee benefits expense	353.89	348.45	291.01	1,037.74	853.25	1,141.60
(e) Finance costs	38.46	35.54	19.61	100.08	57.41	78.57
(f) Depreciation and amortisation expense	112.45	107.68	96.35	322.06	272.03	379.93
(g) Other expenses	368.53	353.26	310.22	1,059.25	905.16	1,293.73
<b>Total expenses</b>	<b>2,984.92</b>	<b>2,922.28</b>	<b>2,460.02</b>	<b>8,570.67</b>	<b>7,151.70</b>	<b>9,826.15</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>173.34</b>	<b>369.86</b>	<b>172.70</b>	<b>725.70</b>	<b>592.23</b>	<b>809.50</b>
Exceptional items (refer note 13)	-	-	-	-	-	29.61
<b>4 Profit before taxes (3+4)</b>	<b>173.34</b>	<b>369.86</b>	<b>172.70</b>	<b>725.70</b>	<b>592.23</b>	<b>839.11</b>
<b>5 Income tax expense</b>						
a) Current tax	21.98	62.46	35.88	130.77	116.39	184.08
b) Deferred tax charge/ (credit)	(5.90)	(12.20)	5.77	(22.20)	0.41	(10.38)
<b>Total tax expense (refer note 9)</b>	<b>16.08</b>	<b>50.26</b>	<b>41.65</b>	<b>108.57</b>	<b>116.80</b>	<b>173.70</b>
<b>6 Net profit for the period / year (4-5)</b>	<b>157.26</b>	<b>319.60</b>	<b>131.05</b>	<b>617.13</b>	<b>475.43</b>	<b>665.41</b>
<b>7 Other comprehensive income</b>						
Other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year:						
(i) Remeasurement gain/ (loss) on defined benefit obligation	(0.84)	(10.96)	(0.41)	(11.01)	(5.24)	(3.37)
(ii) Fair value change of equity instrument valued through other comprehensive income	(13.76)	(13.58)	(11.91)	(38.33)	(57.83)	(51.33)
(iii) Income-tax effect on above	1.97	4.91	1.46	8.04	7.93	6.83
<b>Other comprehensive income/(loss), net of tax</b>	<b>(12.63)</b>	<b>(19.63)</b>	<b>(10.86)</b>	<b>(41.30)</b>	<b>(55.14)</b>	<b>(47.87)</b>
<b>8 Total comprehensive income for the period / year, net of tax (6+7)</b>	<b>144.63</b>	<b>299.97</b>	<b>120.19</b>	<b>575.83</b>	<b>420.29</b>	<b>617.54</b>
<b>9 Paid up equity share capital (nominal value of share of Rs. 2 each)</b>						<b>114.82</b>
<b>10 Other equity (excluding revaluation reserve shown in Balance sheet)</b>						<b>4,085.11</b>
<b>11 Earnings per share EPS (nominal value of share of Rs. 2 each) (not annualised)</b>						
a) Basic EPS (in Rs.)	2.74	5.56	2.29	10.74	8.30	11.60
b) Diluted EPS (in Rs.)	2.73	5.55	2.28	10.72	8.29	11.59



S.R. Batliboi & Co. LLP, New Delhi  
for Identification

**Notes on unaudited standalone financial results for the quarter and nine months ended December 31, 2024:**

- 1 The above 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 and nine months ended December 31, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 06, 2025. 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 Other income during the quarter ended September 30, 2024 includes dividend income of Rs 152.91 crores.
- 5 The Board of the directors of the Company in its meeting held on September 28, 2023 has 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 on April 18, 2024 and MWTL has become a subsidiary of the Company.
- 6 The Board of the directors of the Company in its meeting held on August 07, 2024 has approved the acquisition of 49% (forty nine percent) stake held by "Onkyo Sound Corporation" ("OSC") Japan in erstwhile joint venture namely "Minda Onkyo India Private Limited" ("MOIPL") for the consideration of Rs 2.50 crores to be acquired in two phases comprising of 30% acquisition in phase -I for the consideration of Rs 1.53 crores and 19% acquisition in phase II for the consideration of Rs 0.97 crores. Phase I acquisition has been completed on September 24, 2024 and MOIPL has become a subsidiary of the Company. Phase II acquisition will be done post satisfaction of condition specified in share purchase agreement.
- 7 The Board of directors of the Company at its meeting held on September 02, 2024, has approved the acquisition of 49% (forty nine percent) stake in Minda Nabtesco Automotive Private Limited ("MNAPL") held by "Nabtesco Automotive Corporation" ("NAM") for consideration of Rs. 1.30 crores. The said transaction has been completed on September 26, 2024 and MNAPL has become an associate of the Company.
- 8 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 ended December 31, 2024, the Scheme has been sanctioned by the Hon'ble National Company Law Tribunal, New Delhi ("NCLT") vide Order dated December 18, 2024 and was uploaded on the website of NCLT on December 19, 2024 and certified copy of the same is received by the Company on January 07, 2025. Consequently, the Company has given accounting effect of the scheme in the result of quarter ended December 31, 2024 in accordance with the accounting treatment prescribed under the scheme and Appendix C of Ind AS 103 - "Business combination of entities under common control". Accordingly, the comparative financial results and other financial information for the quarter ended September 30, 2024, quarter and nine months ended December 31, 2023 and year ended March 31, 2024 included in this statement have also been restated to give effect of the scheme.
- 9 Total tax expense during the current quarter ended December 31, 2024 includes the impact of utilisation of carry forward tax losses and unabsorbed depreciation of "Transferor Company 1" and other adjustments made on account of Scheme of Amalgamation referred in note no. 8 above.
- 10 During the quarter ended June 30, 2024, the Company had 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 Limited on April 30, 2024. These carry interest rate of 7.85% and are redeemable after 3 years from the date of allotment.
- 11 During the quarter ended September 30, 2024, the Company had issued 15,000 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. 150 crores on Private Placement basis to the identified investor in two series comprising of Series I issue of Rs. 50 crore (redeemable after 2 years and 7 months from the date of allotment) and Series II issue of Rs. 100 crore (redeemable after 3 years from the date of allotment). The said NCDs have been listed on BSE Limited on August 07, 2024. These carry interest rate of 7.85% (Series-I) and 7.88% (Series-II).
- 12 The Board of Directors in their meeting held on February 06, 2025 has approved and declared an interim dividend of Rs. 0.75 per equity share (nominal value of Rs 2 per share) for the financial year 2024-25.
- 13 Exceptional item during the year ended March 31, 2024 includes income in respect of liabilities of EPCG no longer payable written back.



for Identification

Particulars	Quarter ended			Nine month ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Debt-equity ratio (in times) [Total borrowing including long term, short term and lease liabilities/ Total equity]	0.38	0.35	0.26	0.38	0.26	0.27
(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)]	3.60	4.13	4.37	4.34	4.12	3.70
(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]	7.81	13.04	12.65	10.38	14.04	14.31
(d) Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil	Nil
(e) Capital redemption reserve/ Debenture redemption reserve (Rs. in crores)	18.39	18.39	18.39	18.39	18.39	18.39
(f) Net worth (Rs. in crores)	4,708.48	4,562.82	3,982.71	4,708.48	3,982.71	4,199.93
(g) Net profit after tax (Rs. in crores)	157.26	319.60	131.05	617.13	475.43	665.41
(h) Earnings per share (nominal value of share of Rs. 2 each) #						
(i) Basic (in Rs.)	2.74	5.56	2.29	10.74	8.30	11.60
(ii) Diluted (in Rs.)	2.73	5.55	2.28	10.72	8.29	11.59
(i) Current ratio (in times) (Current assets / Current liabilities)	1.20	1.25	1.29	1.20	1.29	1.21
(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]	2.02	1.63	1.05	2.02	1.05	1.28
(k) Bad debts to account receivable ratio (in %) # [Bad debts/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	-	-	-	-	-	-
(l) Current liability ratio (in times) [Total current liability/ Total liabilities]	0.74	0.73	0.77	0.74	0.77	0.80
(m) Total debts to total assets (in times) [(Long term borrowing + short term borrowing + lease liabilities) / Total assets]	0.21	0.19	0.14	0.21	0.14	0.15
(n) Debtors turnover (in times) # [Total revenue from operations/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	1.85	1.88	1.67	5.61	4.87	7.39
(o) Inventory turnover (in times) # [Total revenue from operations / Average inventory {(Opening inventory + Closing inventory)/2}]	2.93	2.87	2.65	8.60	8.26	11.58
(p) Operating margin percent [(Profit before tax + depreciation and amortization + finance costs - other income) / Revenue from operations]	9.64%	10.97%	10.22%	10.28%	10.46%	10.77%
(q) Net profit margin percent [Net Profit / Revenue from operations]	5.01%	10.24%	5.02%	6.79%	6.24%	6.34%

# Not annualised except for the year ended March 31, 2024.

For and on behalf of the Board of Uzo Minda Limited  
(Formerly known as Minda Industries Limited)  
CIN: L74899DL1992PLC050333

(Nirmal K. Minda)  
Chairman & Managing Director  
DIN 00014942



S.R. Batliboi & Co. LLP, New Delhi  
for identification

Place: Gurugram, Haryana  
Date: February 06, 2025

**Independent Auditor's Review Report on the Quarterly and Year to Date 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 December 31, 2024 and year to date from April 01, 2024 to December 31, 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 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.
5. Other Matters
  - (i) We did not audit/review the financial results and other financial information as tabulated below in respect of Kosei Minda Aluminum Company Private Limited ("Transferor Company") which merged with the Company pursuant to the Scheme of Amalgamation approved by Hon'ble National Company Law Tribunal, New Delhi, as more fully disclosed in note 8, and the same have been reviewed/audited by other auditor. The Auditor of the Transferor Company has issued unmodified conclusion vide their review report dated January 24, 2024 for quarter and year to date ended December 31, 2023 and vide their review report dated October 25, 2024 for quarter and year to date ended September 30, 2024, and issued unmodified audit opinion for the quarter and year to date ended March 31, 2024 on May 02, 2024.



# S.R. BATLIBOI & Co. LLP

Chartered Accountants

(Amount in Rs crores)

Particulars	Quarter ended September 30, 2024	Quarter ended December 31, 2023	Year to date ended December 31, 2023	Year ended March 31, 2024
Revenue from operations	57.59	67.15	179.40	251.02
Loss after taxes	0.22	1.23	4.18	7.66
Total comprehensive loss	0.22	1.23	4.18	7.25

- (ii) The accompanying Statement of quarterly and year to date interim unaudited standalone financial results and other financial information includes the Company's share of net profit after tax of Rs. 15.78 crore and Rs. 42.48 crore respectively and total comprehensive income of Rs. 15.78 crore and Rs. 42.28 crore respectively in respect of 3 partnership firms for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 respectively whose interim financial results and other financial information as considered in the statement have been reviewed by other auditors.

The independent auditor's review / audit reports on financial results and other financial information of these entities as mentioned in point (i) and (ii) 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 the Transferor Company and these partnership firms, is based solely on the reports of such other auditors. Our conclusion on the Statement is not modified in respect of these matter.

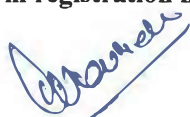
- (iii) The accompanying Statement of quarterly and year to date interim unaudited standalone financial results and other financial information includes the Company's share of net profit after tax of Rs. Nil and Rs. Nil respectively and total comprehensive income of Rs. Nil and Rs. Nil respectively in respect of 2 partnership firms for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 respectively.

The unaudited interim financial results and other financial information of these partnership firms have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these partnership firm, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Company. Our conclusion on the Statement is not modified in respect of this matters.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 25094421BM0QL4616



Place: Gurugram

Date: February 06, 2025