

AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

1. Firm's information

AUTO COMPONENT is a partnership firm formed through partnership deed dated. 30th November, 2005.

Share of profit/loss of the partners of the firm is as under: -

<u>Name of partners</u>	<u>Share of profit / loss</u>
Uno Minda Limited	95.00%
APJ Investments Private Limited	4.50%
Mr. Puneet Kumar Jakhodia	0.50%

2. Basis of preparation

A. Statement of compliance

The Financial statements are prepared on historical cost convention, unless stated otherwise, on a going concern basis and, in accordance with normally accepted accounting principles.

Fair value concept has not been considered though all financials assets and liabilities (current and non-current) are expected to realize and payable at the value which are considered in the financials.

B. Use of estimates and judgments

In preparing these financial statements, the partners have made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

C. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Partnership firm at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss.

D. Current versus non-current classification

The Partnership firm presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- expected to be realised in, or is intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of being traded;
- expected to be realised within 12 months after the reporting date; or



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

- (d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A Liability is current when:

- (a) It is expected to be settled in normal operating cycle;
(b) It is held primarily for the purpose of being traded;
(c) It is due to be settled within 12 months after the reporting date; or
(d) The Partnership firm does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Partnership firm has identified twelve months as its operating cycle.

E. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Partnership firm.



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

iv. Depreciation

Depreciation is provided for the year on WDV method at the rates specified in Income Tax Act, 1961.

F. Impairment

Impairment of non-financial assets

The Partnership firm's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

G. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any resultant loss on a disposal group is allocated first to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, and employee benefit assets, which continue to be measured in accordance with the Partnership firm's other accounting policies. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognized in profit or loss.

Once classified as held-for-sale, intangible assets, property and plant and equipment are no longer amortized or depreciated.

H. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

I. Leases

a) Operating leases

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

b) Finance leases

Assets acquired under finance leases are recognized as an asset and a liability at the lower of the fair value of the leased assets at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability and charged to the Statement of Profit and Loss.



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts in ₹, unless otherwise stated)

J. Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, stores and spares, and loose tools are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, first in first out method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

Finished goods inventory is inclusive of excise duty.

Inventories in transit are valued at cost.

Appropriate adjustments are made to the carrying value of damaged, slow moving and obsolete inventories based on management's current best estimate.

K. Revenue recognition

- (i) Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. The amount recognized as revenue is inclusive of excise duty and exclusive of sales tax, value added taxes (VAT), goods & service tax (GST). This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.
- ii) Claims lodged with insurance companies are accounted for on an accrual basis, to the extent these are measurable and the ultimate collection is reasonably certain.
- (iii) Export entitlement under Duty Entitlement Pass Book Scheme ('DEPB') is recognized on accrual basis and when the right to entitlement has been established.
- (iv) Share of profit from partnership firms is recognized on accrual basis.

L. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all the attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Partnership firm receives grants of non-monetary assets, the assets and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

M. Provisions (other than employee benefits)

A provision is recognized if, as a result of a past event, the Partnership firm has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for...

(i) Warranties

Warranty costs are estimated on the basis of a technical evaluation and past experience. Provision is made for estimated liability in respect of warranty costs in the year of sale of goods and is included in the statement of profit and loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made, as and when required.

(ii) Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

N. Employee benefits

(i) Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Partnership firm has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Other long term employee benefits

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit to such extent is classified as a long-term employee benefit. The Partnership firm records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the partnership firm can no longer withdraw the offer of those benefits and when the Partnership firm recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

O. Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income..

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

P. Cash and cash equivalents

Cash and cash equivalents in the balance sheet firm cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Partnership firm's cash management.

For AJH & CO.

Chartered Accountants

Firm Registration No: 005302N



Ajay Jain

Partner

Membership No. 084096



Alok Sharma

On behalf of Partner

Uno Minda Limited



Puneet Kumar Jakhodia

Partner

Place : Delhi

Date : 25-04-2024

UDIN : 24084096BKEKTY7620

AUTO COMPONENT

Balance Sheet as at 31st March, 2024

(All amounts in Indian ₹, unless otherwise stated)

	Note	As at 31 March 2024	As at 31 March 2023
ASSETS			
1 Non-current assets			
a) Property, plant and equipment	3A	48,308,960	47,514,346
b) Other intangible assets	3B	13,720	22,867
c) Capital work in progress	3C	21,700	2,835,462
d) Financial assets			
Other non current financial assets	4	2,311,323	2,210,137
Total non-current assets		50,655,703	52,582,812
2 Current assets			
a) Inventories	5	23,426,825	22,841,468
b) Financial assets			
(i) Trade receivables	6	99,449,158	101,890,311
(ii) Cash and cash equivalents	7	1,972,390	1,987,973
c) Other current assets	8	2,666,454	2,434,151
Total current assets		127,514,827	129,153,903
Total assets		178,170,530	181,736,715
EQUITY AND LIABILITIES			
Equity			
Partners capital	9	46,396,147	42,467,523
Total equity		46,396,147	42,467,523
Liabilities			
1 Non-current liabilities			
Long-term provisions	10	18,760,820	15,538,589
Total non-current liabilities		18,760,820	15,538,589
2 Current liabilities			
a) Financial liabilities			
Trade payables	11	98,047,651	108,771,568
b) Other current liabilities	12	10,668,301	9,217,184
c) Short-term provisions	13	2,237,920	3,195,469
d) Current tax liabilities (net)	14	2,059,691	2,546,382
Total current liabilities		113,013,563	123,730,603
Total equity and liabilities		178,170,530	181,736,715

Significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements

For AJH & CO.

Chartered Accountants

Firm Registration No: 005302N

FRN No. 005302N

BUNBIRGRAM

CHARTERED ACCOUNTANTS

Ajay Jain

Partner

Membership No. 084096

Place : Delhi

Date : 25-04-2024

UDIN : 24084096BKEKTY7620

Alok Sharma

On behalf of Partner
Uno Minda LimitedPuneet Kumar
Jakhodia
Partner

AUTO COMPONENT**Statement of Profit and Loss for the year ended 31st March, 2024**

(All amounts in Indian ₹, unless otherwise stated)

	Note	Year ended 31 March 2024	Year ended 31 March 2023
TOTAL INCOME			
I) Revenue from operations	15	1,024,019,957	1,080,316,482
II) Other income	16	1,406,783	86,727
III) Total income		1,025,426,740	1,080,403,209
IV) EXPENSES			
Cost of materials consumed	17	698,770,347	752,768,557
Changes in inventory of finished goods and work-in-progress	18	(1,398,396)	2,602,870
Employee benefit expenses	19	98,102,993	94,887,109
Finance costs	20	151,061	297,099
Depreciation and amortization	21	8,713,034	8,075,679
Other expenses	22	60,504,930	62,930,422
Total expenses (IV)		864,843,969	921,561,736
Profit for the year before tax		160,582,771	158,841,473
Income tax expense			
Current tax		56,816,000	56,456,000
Short/(Excess) Provision for Income Tax		(1,071)	58,487
Total Income tax expense		56,814,929	56,514,487
Profit for the year after tax		103,767,842	102,326,986
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit liability (asset)		-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-
Other comprehensive income for the year, net of income tax		(1,392,959)	4,747
Total Other comprehensive income		(1,392,959)	4,747
Total comprehensive income for the year		102,374,883	102,331,733

Significant accounting policies

The accompanying notes form an integral part of the financial statements 1-2
In terms of our report attached

For AJH & CO.

Chartered Accountants

Firm Registration No: 005302N



Ajay Jain



Partner

Membership No. 084096

Place : Delhi

Date : 25-04-2024

UDIN : 24084096BKEKTY7620



Alok Sharma

On behalf of Partner
Uno Minda Limited


Puneet Kumar

Jakhodia
Partner

AUTO COMPONENT**Cash Flow Statement for the year ended 31st March, 2024**

(All amounts in ₹ , unless otherwise stated)

	Year ended 31 March 2024	Year ended 31 March 2023
A. Cash flows from operating activities :		
Profit before tax	160,582,771	158,841,473
Adjustments for :		
Depreciation and amortisation	8,713,034	8,075,679
Finance Costs	151,061	297,099
Interest income	(140,207)	(86,727)
	8,723,888	8,286,051
Operating profit before working capital changes	169,306,659	167,127,524
Adjustments for working capital changes :		
(Increase)/decrease in other non current financial assets	(101,186)	(219,100)
(Increase)/ decrease in inventories	(585,357)	10,002,753
(Increase)/ decrease in trade and other receivables	2,441,153	(7,862,785)
(Increase)/ decrease in other assets	(232,303)	(797,527)
Increase in trade payables	(10,723,917)	5,031,575
Increase/(decrease) in short-term provisions	(957,549)	744,012
Increase/(decrease) in other current liabilities	1,451,117	(1,641,037)
Increase in long-term provisions	1,829,272	3,195,207
	(6,878,770)	8,453,098
Cash generated from operations	162,427,889	175,580,622
Income tax paid	(57,301,620)	(54,197,717)
Net Cash flows from operating activities (A)	105,126,269	121,382,905
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(7,610,702)	(8,956,132)
Proceeds from sale of fixed assets	925,963	11,776
Finance cost	(151,061)	(297,099)
Interest received	140,207	86,727
Net cash used in investing activities (B)	(6,695,593)	(9,154,728)
C. Cash flows from financing activities		
Partners - Additions / (withdrawal)	(98,446,259)	(116,842,106)
Net cash used in financing activities (C)	(98,446,259)	(116,842,106)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	(15,583)	(4,613,929)
Cash and Bank equivalents as at opening	1,987,973	6,601,902
Cash and cash equivalents as at closing	1,972,390	1,987,973
Cash equivalents as at Closing	55,405	112,749
Balances with banks:		
- on current accounts	1,916,985	1,875,224
Cash and cash equivalents at the end of the year	1,972,390	1,987,973

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N

FRN No. 005302N

GURIDRAM

CHARTERED ACCOUNTANTS

Ajay Jain

Partner

Membership No. 084096

Place : Delhi

Date : 25-04-2024

UDIN : 24084096BKEKTY7620

Alok Sharma

On behalf of Partner
Uno Minda Limited

Puneet Kumar

Jakhodia
Partner

Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

Note No. 3
Property, plant and equipment and capital work-in-progress

A. Tangible Assets

	Land- Lease hold	Buildings	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total (A)
Cost or deemed cost (gross carrying amount)								
Balance at 1 April 2022	5,716,647	35,597,552	134,744,897	1,036,157	1,883,644	1,930,629	2,553,190	183,462,716
Additions	-	-	6,682,009	57,500	-	79,499	211,662	7,030,670
Deductions/ Adjustments	-	-	-	-	-	3,776	8,000	11,776
Balance at 31 March 2023	5,716,647	35,597,552	141,426,906	1,093,657	1,883,644	2,006,352	2,756,852	190,481,610
Balance at 1 April 2023	5,716,647	35,597,552	141,426,906	1,093,657	1,883,644	2,006,352	2,756,852	190,481,610
Additions till 30 Sep 2023	-	-	6,846,354	-	-	-	60,580	6,906,934
Additions after 01 Oct 2023	-	-	3,102,180	-	-	326,550	88,800	3,517,530
Additions	-	-	9,948,534	-	-	326,550	149,380	10,424,464
Deductions/ Adjustments	-	-	923,614	-	-	2,349	-	925,963
Balance at 31 March 2024	5,716,647	35,597,552	150,451,826	1,093,657	1,883,644	2,330,553	2,906,232	199,980,111
Accumulated depreciation and impairment losses								
Balance at 1 April 2022	-	22,341,056	107,556,967	602,938	1,105,803	1,210,994	2,089,071	134,906,829
Depreciation for the year	-	1,325,650	6,217,252	46,197	116,676	116,980	237,680	8,060,435
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March 2023	-	23,666,706	113,774,219	649,135	1,222,479	1,327,974	2,326,751	142,967,264
Balance at 1 April 2023	-	23,666,706	113,774,219	649,135	1,222,479	1,327,974	2,326,751	142,967,264
Depreciation for the year	-	1,193,085	7,027,247	44,452	99,175	125,896	214,032	8,703,887
Disposals	-	-	-	-	-	-	-	-
Balance at 31 March 2024	-	24,859,791	120,801,466	693,587	1,321,654	1,453,870	2,540,783	151,671,151
Carrying amounts (net)								
As at 31 March 2023	5,716,647	11,930,846	27,652,687	444,522	661,165	678,378	430,101	47,514,346
As at 31 March 2024	5,716,647	10,737,761	29,650,360	400,070	561,990	876,683	365,449	48,308,960



Notes forming part of the financial statements
(All amounts in Indian ₹ , unless otherwise stated)

Note No. 3

B. Intangible assets

	Computer Software	Total
Cost or deemed cost at 1 April 2022	-	-
Balance at 1 April 2022	1,058,006	1,058,006
Additions	-	-
Balance at 31 March 2023	1,058,006	1,058,006
Balance at 1 April 2023	1,058,006	1,058,006
Additions	-	-
Balance at 31 March 2024	1,058,006	1,058,006
Accumulated amortization		
Balance at 1 April 2022	1,019,895	1,019,895
Amortisation for the year	15,244	15,244
Balance at 31 March 2023	1,035,139	1,035,139
Balance at 1 April 2023	1,035,139	1,035,139
Amortisation for the year	9,147	9,147
Balance at 31 March 2024	1,044,286	1,044,286
Carrying amount (net)		
As at 31 March 2023	22,867	22,867
As at 31 March 2024	13,720	13,720

Note No. 3

C. Capital work in progress

	Office Equipment	Total
Balance at 1 April 2022	910,000	910,000
Additions	2,865,957	2,865,957
Transfer	940,495	940,495
Balance at 31 March 2023	2,835,462	2,835,462
Balance at 1 April 2023	2,835,462	2,835,462
Additions	21,700	21,700
Transfer	2,835,462	2,835,462
Balance at 31 March 2024	21,700	21,700



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at 31 March 2024	As at 31 March 2023
Notes No. 4		
Other Non-current financial assets		
Security deposits	2,311,323	2,210,137
	2,311,323	2,210,137
	As at 31 March 2024	As at 31 March 2023
Notes No. 5		
Inventories		
(Valued and certified by the partners)		
(At lower of cost and net realisable value, unless otherwise stated)		
Raw materials	16,252,917	16,039,981
Finished goods *	1,849,119	1,777,748
Work-in-progress	3,559,114	2,232,089
Stores & spares	912,691	1,262,350
Goods in transit	852,984	1,529,300
	23,426,825	22,841,468
* Finished goods (Includes in transit 9,84,785/- in current year & 2,824/- in last year)		
	As at 31 March 2024	As at 31 March 2023
Notes No. 6		
Trade receivables		
(Unsecured, considered good unless otherwise stated)		
Less than 6 months	99,449,158	101,890,311
More than 6 months	-	-
	99,449,158	101,890,311



	As at 31 March 2024	As at 31 March 2023
Notes No. 7		
Cash and cash equivalents		
- Balances with banks		
On current accounts	1,916,985	1,875,224
	1,916,985	1,875,224
- Cash on hand (including imprest)	55,405	112,749
	1,972,390	1,987,973
	As at 31 March 2024	As at 31 March 2023
Notes No. 8		
Other current assets		
Prepaid Expenses	1,329,753	1,242,276
Advance to employee	378,400	444,500
Advances to suppliers	257	6,969
Accrued Income	250,000	-
Sliver coin *	44,277	42,477
GST Recoverable	663,767	697,929
	2,666,454	2,434,151
	97	95

* Nos. of Sliver coin



AUTO COMPONENT

Trade receivables Ageing Schedule

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment#						Total
	not due	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	-	99,449,158	-	-	-	-	99,449,158
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Total	-	99,449,158	-	-	-	-	99,449,158

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.
Unbilled dues shall be disclosed separately.

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment#						Total
	not due	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	-	101,890,311	-	-	-	-	101,890,311
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Total	-	101,890,311	-	-	-	-	101,890,311



AUTO COMPONENT

Trade payables Ageing Schedule

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	74,265,050	-	-	-	74,265,050
Total outstanding dues of creditors other than micro enterprises and small enterprises	23,782,601	-	-	-	23,782,601
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	98,047,651				98,047,651

where no due date of payment is specified in that case disclosure shall be from the date of the transaction.
Unbilled dues shall be disclosed separately;

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	6,213,077	-	-	-	6,213,077
Total outstanding dues of creditors other than micro enterprises and small enterprises	102,558,491	-	-	-	102,558,491
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	108,771,568				108,771,568



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at		As at
	<u>31 March 2024</u>		<u>31 March 2023</u>
Notes No. 9			
Partners Capital Account			
Uno Minda Limited			
Opening Balance	40,344,147	54,129,001	
Profit during the year	97,256,139	97,215,146	
Addition during the year	-	-	
Drawings	<u>(93,523,946)</u>	<u>44,076,340</u> (111,000,000)	40,344,147
APJ Investments Private Limited			
Opening Balance	1,911,038	-	
Profit during the year	4,606,870	3,577,017	
Addition during the year	-	2,781,917	
Drawings	<u>(4,430,082)</u>	<u>2,087,826</u> (4,447,896)	1,911,038
Sh. Puneet Kumar Jakhodia			
Opening Balance	212,338	-	
Profit during the year	511,874	397,446	
Addition during the year	-	309,102	
Drawings	<u>(492,231)</u>	<u>231,981</u> (494,210)	212,338
	<u>46,396,147</u>		<u>42,467,523</u>
	<u>As at</u>		<u>As at</u>
	<u>31 March 2024</u>		<u>31 March 2023</u>
Notes No. 10			
Long-term provisions			
Provision for employee benefits			
Gratuity	15,497,689		13,087,454
Compensated absences	3,263,131		2,451,135
	<u>18,760,820</u>		<u>15,538,589</u>



	As at 31 March 2024	As at 31 March 2023
Notes No. 11		
Trade payables		
Less than one year	98,047,651	108,771,568
More than one year	-	-
	<u>98,047,651</u>	<u>108,771,568</u>
Notes No. 12		
Other current liabilities		
Payable to employees	2,829,968	2,161,809
Payable to others	1,319,191	1,369,322
Statutory dues	6,519,142	5,686,053
	<u>10,668,301</u>	<u>9,217,184</u>
Notes No. 13		
Short-term provisions		
Provision for employee benefits		
Gratuity	1,807,993	732,467
Compensated absences	429,927	1,263,002
Others		
Provision for warranty	-	1,200,000
	<u>2,237,920</u>	<u>3,195,469</u>
Notes No. 14		
Current tax liabilities (net)		
Provision for Income Tax (net of advance income tax)	2,059,691	2,546,382
	<u>2,059,691</u>	<u>2,546,382</u>



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 15		
Revenue from operations		
Sale of products		
Finished goods	1,012,220,815	1,066,991,907
Scrap Sales	4,715,932	5,708,418
Sale of services	7,083,210	7,616,157
	1,024,019,957	1,080,316,482
Notes:		
(i) Timing of revenue recognition		
Goods transferred at a point in time	1,012,220,815	1,066,991,907
Services transferred over the time	7,083,210	7,616,157
Total revenue from contract with customers	1,019,304,025	1,074,608,064
Add: Other operating revenues	4,715,932	5,708,418
Total revenue from operations	1,024,019,957	1,080,316,482
(ii) Revenue by location of customers		
Within India	1,020,126,605	1,080,316,482
Outside India	3,893,352	-
	1,024,019,957	1,080,316,482
(iii) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price		
Revenue as per contracted price	1,012,220,815	1,066,991,907
Cash/sales discount	-	-
Other sales incentive schemes	-	-
Revenue from contract with customers	1,012,220,815	1,066,991,907
Add: Other operating revenues	11,799,142	13,324,575
Total revenue from operations	1,024,019,957	1,080,316,482
(iv) Unsatisfied performance obligations:		
Information about the group's performance obligations are summarised below:		
Sale of products: Performance obligation in respect of sale of goods is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.		
Sales of services: The performance obligation in respect of maintenance services is satisfied over a period of time and acceptance of the customer. In respect of these services, payment is generally due upon completion of service based on time elapsed and acceptance of the customer.		
The transaction price allocated to remaining performance obligation (unsatisfied performance obligation) pertaining to sales of services as at March 31, 2023 and expected time to recognise the same as revenue is as follows:		
Within one year	1,024,019,957	1,080,316,482
More than one year	-	-
	1,024,019,957	1,080,316,482
(v) Other includes the compensation settlement from customer etc.		
	-	-
	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 16		
Other income		
Interest from UPCL	140,207	86,727
Duty Drawback	66,576	-
Warranty rejection provision writeback	1,200,000	-
	1,406,783	86,727



	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 17		
Cost of materials consumed		
Raw materials (including purchased components and packing material consumed)		
Opening inventories	16,039,981	25,195,501
Purchases	698,983,283	743,613,037
Closing inventories	(16,252,917)	(16,039,981)
	698,770,347	752,768,557
	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 18		
Changes in inventories of finished goods, work in progress and stock in trade		
Inventories at the end of the Year :		
Work-in-progress	3,559,114	2,232,089
Finished goods	1,849,119	1,777,748
	5,408,233	4,009,837
Inventories at the beginning of the Year :		
Work-in-progress	2,232,089	5,147,207
Finished goods	1,777,748	1,465,500
	4,009,837	6,612,707
Net (increase) / decrease in stocks	(1,398,396)	2,602,870
	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 19		
Employee benefits expense		
Salaries, wages and bonus	88,396,678	84,654,502
Leave Encashment	341,297	1,334,716
Gratuity	2,342,174	1,945,072
Contribution to provident and other funds	3,482,460	3,218,929
Contribution to Employees' State Insurance Scheme	493,586	544,058
Staff welfare expense	3,046,798	3,189,832
	98,102,993	94,887,109



	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 20		
Finance costs		
Bank Charges	58,733	1,858
Interest on :		
Income tax	28,522	295,241
GST	23,836	-
TDS	39,970	-
	151,061	297,099
	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 21		
Depreciation and amortisation		
Depreciation on tangible assets	8,703,887	8,060,435
Depreciation on intangible assets	9,147	15,244
	8,713,034	8,075,679
	Year ended 31 March 2024	Year ended 31 March 2023
Notes No. 22		
Other expenses		
Power and Fuel	16,204,126	15,912,700
Consumption of Stores and Spares	4,783,993	3,990,945
Lease Rent	31,450	87,235
Fee & subscription	55,974	37,623
Payment to Auditors		
- Audit Fee	340,000	340,000
- Limited Review	75,000	75,000
- Taxation Matters	26,000	11,000
Pollution Control Expenses	400,508	451,248
Printing and Stationery	267,285	239,805
Communication	311,553	282,513
Travelling and Conveyance	1,913,396	2,000,358
Legal and Professional	439,097	396,283
Books and Periodicals	218,400	280,506
Repairs :		
- Machinery	2,668,111	3,285,041
- Others	1,098,937	1,879,766
Packing and forwarding	9,503,237	10,396,968
General Expense	197,714	206,375
Insurance	716,414	619,788
House Keeping expenses	1,496,904	1,319,999
Royalty	18,425,200	19,878,490
Foreign Exchanges Flucation	52,400	-
Security Expenses	1,277,031	1,236,579
Charity and Donation	2,200	2,200
	60,504,930	62,930,422



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts in ₹, unless otherwise stated)

23 Capital and other commitments (net of advance)

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2024 aggregates to INR 86,800 and as at 31 March 2023 aggregates to INR 39,50,738.

24 Disclosure pursuant to Ind AS 19 on "Employee Benefits"

Defined benefit plans

Gratuity is payable to all eligible employees of the Company on retirement/exit, death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972.

Inherent Risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the Company to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risks

Gratuity

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Present value of obligation as at the beginning of the year	13,819,921	11,879,596
Acquisition adjustment		
Interest cost	1,017,146	855,331
Current service cost	1,325,028	1,089,741
Curtailed cost/(credit)	-	-
Benefits paid	(249,372)	-
Actuarial (gain)/loss on obligation	1,392,959	(4,747)
Present value of obligation as at the end of year	17,305,682	13,819,921
- Long term	15,497,689	13,087,454
- Short term	1,807,993	732,467

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation as at the end of the year	17,305,682	13,819,921
Fair value of plan assets as at the end of the year unfunded status		
Net asset/(liability) recognized in balance sheet	17,305,682	13,819,921

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Current service cost	1,325,028	1,089,741
Interest cost	1,017,146	855,331
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	-	-
Expenses recognized in the Consolidated Statement of Profit and Loss	2,342,174	1,945,072



(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Changes in Financial Assumption	1,350,310	(165,279)
Changes in Demographic Assumption	-	-
Experience Adjustments	42,649	160,532
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	1,392,959	(4,747)

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Within next 12 Months	1,807,993	732,467
Between 2 and 5 years	6,744,415	6,169,631
Between 6 and 10 years	6,845,023	5,936,248
10 years and above	19,859,780	18,078,952

(vi) Principal actuarial assumptions at the balance sheet date are as follows:**a) Financial assumptions:**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate	7.23%	7.36%
Future salary increase	8.00%	7.00%

b) Demographic assumptions:

Particulars	As at 31 March 2024	As at 31 March 2023
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	5%	3%
From 31 to 44 years	5%	2%
Above 44 years	5%	1%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
1% increase in discount rate	(1,227,266)	(988,626)
1% decrease in discount rate	1,323,464	1,019,261
1% increase in salary escalation rate	1,307,388	1,009,367
1% decrease in salary escalation rate	(1,224,304)	(984,264)
1% increase in withdrawal rate	44,832	32,859
1% decrease in withdrawal rate	(42,614)	(39,152)
1% increase in mortality rate	1,942	1,674
1% decrease in mortality rate	(1,845)	(1,748)

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Gratuity*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.



Leave Encashment

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Present value of obligation as at the beginning of the year	3,714,137	2,919,990
Acquisition adjustment		
Interest cost		
Current service cost	341,297	1,334,716
Curtailement cost/(credit)		
Benefits paid	(362,376)	(540,569)
Actuarial (gain)/loss on obligation		
Present value of obligation as at the end of year	3,693,058	3,714,137
- Long term	429,927	1,263,002
- Short term	3,263,131	2,451,135

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2024	As at 31 March 2023
Present value of obligation as at the end of the year	3,693,058	3,714,137
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	3,693,058	3,714,137

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Current service cost	341,297	1,334,716
Interest cost	-	-
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	-	-
Expenses recognized in the Consolidated Statement of Profit and Loss	341,297	1,334,716

(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Changes in Financial Assumption	-	-
Changes in Demographic Assumption	-	-
Experience Adjustments	-	-
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	-	-

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Within next 12 Months	429,927	1,263,002
Between 2 and 5 years	745,456	607,363
Between 6 and 10 years	872,236	759,536
10 years and above	3,185,636	2,436,264

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2024	As at 31 March 2023
Discount rate	7.23%	7.36%
Future salary increase	8.00%	7.00%



b) Demographic assumptions:

Particulars	As at 31 March 2023	As at 31 March 2022
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	5%	3%
From 31 to 44 years	5%	2%
Above 44 years	5%	1%
Rate of Leave Availment (per annum)	100%	100%
Rate of Leave Encashment during employment (per annum)	0%	0%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
1% increase in discount rate	(283,044)	(281,336)
1% decrease in discount rate	306,128	298,748
1% increase in salary escalation rate	301,282	298,975
1% decrease in salary escalation rate	(282,556)	(282,699)
1% increase in withdrawal rate	66,412	4,836
1% decrease in withdrawal rate	(65,414)	(5,664)
1% increase in mortality rate	459	112
1% decrease in mortality rate	(418)	(116)

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Leave Encashment*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.

25 Provision for Contingencies

(i) Warranty

The following disclosures have been made in accordance with the provisions of Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31 March 2024	As at 31 March 2023
Balance as at beginning of the year	1,200,000	-
Add: Provision made during the year	-	1,200,000
Less: Utilized during the year	-	-
Written back during the year	1,200,000	-
Balance as at Closing of the year	-	1,200,000

(ii) Income Tax Demand

No Income Tax Demand has been recognised.



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

26 Financial Risk Management Objectives (Ind AS 107)

The Partnership firm, as an active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Firm's decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risks in which the Firm is exposed to and how it manages the risks:

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. The sensitivity analyses in the following sections relate to the position as at March 31 2021. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Firm's exposure to the risk of changes in foreign exchange rates relates primarily to the Firm's operating activities (when revenue or expense is denominated in a foreign currency).



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹ , unless otherwise stated)

27. Related Party Disclosures

(a) Related parties with whom transactions have taken place during the year/ previous year and the nature of related party relationship:

Nature of related party transaction

Name of related party

Key management personnel

Uno Minda Limited
APJ Investments Private Limited
Mr. Puneet Kumar Jakhodia

Other entities over which key management personnel and their relatives are able to exercise significant influence

YA Auto Industries
Samaira Engineering
Uno Minda Limited
APJ Investments Private Limited
Mitil Polymer Private Limited



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

(ii) Interest Rate risk

N.A.

(iii) Other price risks

Fluctuation in commodity price affects directly and indirectly the price of raw material and components used by the Firm in its various products. Substantial pricing pressure from markets to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Firm.

b) Liquidity Risk

Liquidity risk is the risk that the Firm may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Firm's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Firm closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Firm's financial liabilities based on contractual undiscounted payments.

As at March 31, 2024	On demand	Less than 3 months	3 to 12 months	1-5 Years	More than 5 Years	Total
Trade payable		98,047,651	-			98,047,651
Other financial liabilities		10,668,301	-			10,668,301
As at March 31, 2023						-
Trade payable		108,771,568	-			108,771,568
Other financial liabilities		9,217,184	-		-	9,217,184

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Firm is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed by Firm subject to the Firm's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The table below summarises the ageing bracket of trade receivables.

Particulars	Gross carrying amount	
	31-Mar-24	31-Mar-23
Current (not past due)	99,449,158	101,889,455
1-30 days past due	-	-
31-60 days past due	-	-
61-90 days past due	-	856
More than 90 days past due	-	-

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Firm's treasury department in accordance with the Firm's policy. Investments of surplus funds are made in bank deposits and other risk free securities. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Firm.



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts in ₹ , unless otherwise stated)

(b) Details of related parties with whom transactions / balances exceed 10% of the class of transaction:

Related party	Nature of transaction	For the year ended 31 March 2024	For the year ended 31 March 2023
Transactions during the year			
Uno Minda Limited	Sale of goods	998,440,996	1,047,320,458
Uno Minda Limited	Purchase of goods	9,589,247	8,840,388
Uno Minda Limited	Services Received	-	-
Uno Minda Limited	Services Rendered	7,083,210	7,616,157
Uno Minda Limited	Commission Paid	40,597	76,487
Uno Minda Limited	Royalty Paid	18,425,200	19,878,490

Related party	Nature of transaction	For the year ended 31 March 2024	For the year ended 31 March 2023
Balance as at year end			
YA Auto Industries	Purchase	-	14,358
Samaira Engineering	Purchase	-	-
S.M. Auto Industries	Purchase	-	-
MITIL Polymer Pvt. Ltd.	Purchase	3,603,124	3,100,995
APJ Investments Private Limited	Purchase, Sale	3,009,844	3,388,989
Uno Minda Limited	Sales , purchase, Services Received, Services Rendered & royalty	94,375,091	96,739,472

Nil in previous year column represent ` Nil or transaction less than 10% of the class of transaction.

* Excluding taxes.

(c) Key managerial personnel compensation

Particulars	31-Mar-24	31-Mar-23
Short term employee benefits (Partner salary)	-	-
Total compensation	-	-



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts in ₹, unless otherwise stated)

(d) Transactions / balances with related parties

(a) Summary of transactions / balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Uno Minda Limited	
	31-Mar	31-Mar	31-Mar	31-Mar
	2024	2023	2024	2023
Transactions during the year				
Sale of goods	-	1,243	998,440,996	1,047,320,458
Purchase of goods	46,913,862	52,359,261	9,589,247	8,840,388
Royalty paid	-	-	18,425,200	19,878,490
Services Received	-	-	-	-
Services Rendered	1,200	-	7,083,210	7,616,157
Commission Paid	-	-	40,597	76,487
Purchase of Fixed Asset	1,298,508	-	-	-
Sales of Goods				
YA Auto Industries	-	-	-	-
Samaira Engineering	-	-	-	-
S.M. Auto Industries	-	-	-	-
MITIL Polymer Pvt. Ltd.	-	-	-	-
APJ Investments Private Limited	-	1,243	-	-
	-	1,243	-	-
Purchase of Goods				
YA Auto Industries	52,603	64,605	-	-
Samaira Engineering	-	21,700	-	-
S.M. Auto Industries	-	231,343	-	-
MITIL Polymer Pvt. Ltd.	27,936,273	31,590,907	-	-
APJ Investments Private Limited	18,924,986	20,450,706	-	-
	46,913,862	52,359,261	-	-



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

(a) Summary of balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives	
	31-Mar 2024	31-Mar 2023	31-Mar 2024	31-Mar 2023
Balance outstanding-Receivable/(payable)	6,612,968	6,504,342	94,375,091	96,739,472



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in ₹, unless otherwise stated)

29 Capital management

The Firm's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Firm monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs). The Firm's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	March 31, 2024
Net Debt	-
EBITDA	168,053,907
Net Debt to EBITDA	-



AUTO COMPONENT

Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts in ₹, unless otherwise stated)

28 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Firm's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Category	As at 31st March, 2024		As at 31st March, 2023	
	Carrying Value	Fair Value	Carrying Value	Fair Value
1) Financial assets at amortized cost				
Trade receivables (current / non current)	99,449,158	99,449,158	101,890,311	101,890,311
Cash and cash equivalents	1,972,390	1,972,390	1,987,973	1,987,973
Security deposit (current / non current)	2,311,323	2,311,323	2,210,137	2,210,137
Total	103,732,871	103,732,871	106,088,421	106,088,421
2) Financial Liabilities at amortized cost				
Trade payables	98,047,651	98,047,651	108,771,568	108,771,568
Other financial liabilities (current / non current)	10,668,301	10,668,301	9,217,184	9,217,184
Total	108,715,952	108,715,952	117,988,752	117,988,752

* Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables and Interest accrued on borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

Ajay Jha, JCA

Partner

Membership No. 084096



ALOK SHARMA

On behalf of Partner
Uno Minda Limited

Puneet Kumar
Jakhodia
Partner

Place : Delhi

Date : 25-04-2024

UDIN : 24084096BKEKTY7620