

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. In Crore except per share data)

PARTICULARS	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	3,794.02	3,522.91	2,888.97	14,030.89	11,236.49
(b) Other income	9.11	7.91	19.16	33.76	48.89
Total income	3,803.13	3,530.82	2,908.13	14,064.65	11,285.38
2 Expenses					
(a) Cost of raw materials and components consumed	2,246.66	2,071.07	1,867.21	8,171.22	6,431.10
(b) Purchases of traded goods	241.61	283.36	90.64	989.74	1,014.62
(c) Changes in inventories of finished goods, traded goods and work-in-progress	(78.60)	(63.77)	(98.31)	(97.20)	(221.26)
(d) Employee benefits expense	451.79	454.35	383.47	1,778.73	1,460.48
(e) Finance cost	31.99	28.64	20.97	113.02	69.52
(f) Depreciation and amortisation expense	149.25	132.56	108.28	526.22	429.93
(g) Other expenses	458.52	398.29	326.68	1,603.14	1,309.57
Total expenses	3,501.22	3,304.50	2,698.94	13,084.87	10,493.96
3 Profit/(loss) before share of (profit)/loss of an associate and a joint venture, exceptional items and tax (1-2)	301.91	226.32	209.19	979.78	791.42
4 Share of profit/(loss) of associates / joint ventures (net of tax)	58.20	43.70	24.38	185.43	99.93
5 Profit before exceptional item and tax (3+4)	360.11	270.02	233.57	1,165.21	891.35
6 Add/(Less) : Exceptional Items (net) (refer note 10)	26.62	-	-	26.62	-
7 Profit before tax (5+6)	386.73	270.02	233.57	1,191.83	891.35
8 Income tax expense					
a) Current tax	104.89	55.09	56.00	287.64	222.05
c) Deferred tax (credit)/charge	(19.88)	9.82	(16.49)	(20.52)	(30.93)
Total tax expense (refer note 9)	85.01	64.91	39.51	267.12	191.12
9 Net profit/(loss) for the period after taxes (7-8)	301.72	205.11	194.06	924.71	700.23
10 Other comprehensive income for the Period					
(a) Items that will not be reclassified to profit and loss in subsequent period					
(i) Remeasurement gain/ (loss) on defined benefit obligation	0.15	2.51	0.72	(3.17)	(0.80)
(ii) Fair value change in equity instrument valued through other comprehensive income	6.50	(11.91)	6.90	(51.33)	58.30
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(1.46)	1.49	(0.96)	6.73	(6.44)
(b) Items that will be reclassified to profit and loss in subsequent period					
(i) Exchange differences on translating the financial statements of a foreign operation	16.30	(2.28)	1.13	9.84	14.97
(ii) Others	1.74	(3.03)	5.64	-	12.17
(iii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period	-	-	-	-	-
Other comprehensive income/(loss), net of tax	23.23	(13.22)	13.43	(37.93)	78.20
11 Total comprehensive income for the period, net of tax (9+10)	324.95	191.89	207.49	886.78	778.43
12 Profit for the period attributable to:					
(a) Owners of Uno Minda Limited	289.11	193.46	182.65	880.31	653.55
(b) Non-controlling interests	12.61	11.65	11.41	44.40	46.68
13 Other comprehensive income attributable to:					
(a) Owners of Uno Minda Limited	22.44	(13.17)	13.34	(38.30)	78.14
(b) Non-controlling interests	0.79	(0.05)	0.09	0.37	0.06
14 Total comprehensive income attributable to:					
(a) Owners of Uno Minda Limited	311.55	180.29	195.99	842.01	731.69
(b) Non-controlling interests	13.40	11.60	11.50	44.77	46.74
15 Paid up equity share capital (Face value of Rs. 2 per share)				114.82	114.60
16 Other Equity (excluding revaluation reserve shown in balance sheet)				4,827.95	4,041.26
17 Earnings per share (Face value of Rs. 2 each) (not annualised)					
a) Basic EPS (in Rs.)	5.04	3.38	3.19	15.36	11.42
b) Diluted EPS (in Rs.)	5.03	3.37	3.18	15.34	11.37



UNO MINDA LIMITED

(Formerly known as Minda Industries Limited)

REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052

PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676

CIN: L74899DL1992PLC050333

Website: www.unominda.com

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. In Crores)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
I. Non-current assets		
Property, plant and equipment	2,963.62	2,473.42
Capital work-in-progress	214.31	291.08
Investment properties	-	11.73
Goodwill	337.64	310.28
Other Intangible assets	247.49	268.49
Right-of-use assets	381.84	252.19
Intangible assets under development	1.43	1.65
Investment in an associates and a joint ventures	807.12	682.07
Financial Assets		
(i) Investments	129.65	180.76
(iii) Other bank balances	5.82	5.82
(ii) Other financial assets	32.95	29.53
Deferred tax assets (net)	46.10	41.59
Other non-current assets	198.24	177.45
Non-current tax assets (net)	26.71	14.76
Total Non-current assets	5,392.92	4,740.82
II. Current Assets		
Inventories	1,637.90	1,331.43
Financial Assets		
(i) Investments	14.61	6.39
(ii) Trade receivables	2,065.40	1,723.30
(iii) Cash and cash equivalents	240.63	121.36
(iv) Bank balance other than (iii) above	13.81	51.87
(v) Other financial assets	190.83	69.76
Other current assets	341.33	261.69
Total current asset	4,504.51	3,565.80
III. Assets classified as held for sale	5.56	2.08
	5.56	2.08
TOTAL ASSETS	9,902.99	8,308.70
EQUITY AND LIABILITIES		
I. Equity		
Equity share capital	114.82	114.60
Other equity	4,827.95	4,041.26
Equity attributable to equity holders of the parent	4,942.77	4,155.86
Non-controlling interest	322.21	278.37
Total Equity	5,264.98	4,434.23
LIABILITIES		
II. Non-current liabilities		
Financial Liabilities		
(i) Borrowings	696.27	580.58
(ii) Lease liabilities	105.57	120.96
(iii) Other financial liabilities	20.07	54.28
Provisions	108.21	91.79
Deferred tax liabilities (net)	19.38	48.69
Other non current liabilities	15.39	25.94
Total- Non current liabilities	964.89	922.24
III. Current Liabilities		
Contract liabilities	158.76	79.21
Financial Liabilities		
(i) Borrowings	876.84	670.46
(ii) Lease liabilities	27.65	23.30
(iii) Trade payables		
(a) Total outstanding dues of micro & small enterprises	367.42	311.64
(b) Total outstanding dues of creditors other than micro & small enterprises	1,624.59	1,388.88
(iv) Other financial liabilities	284.32	218.92
Provisions	98.69	78.79
Other current liabilities	183.55	159.05
Current tax liabilities (net)	51.30	21.98
Total Current liabilities	3,673.12	2,952.23
TOTAL EQUITY LIABILITIES	9,902.99	8,308.70

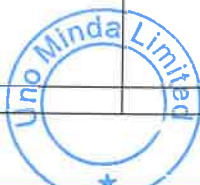


Uno Minda Limited
(Formerly known as Minda Industries Limited)
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052
PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676
CIN: L74899DL1992PLC050333
Website: www.unominda.com

Statement of Audited Consolidated Cash Flow for the year ended March 31, 2024

(Rs. in Crore)

Particulars	For the year ended March 31, 2024 {Audited}	For the year ended March 31, 2023 {Audited}
A Cash flows from operating activities :		
Profit before tax	1,191.83	891.35
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	526.22	429.93
Interest income on bank deposits and others	(4.37)	(11.53)
Liabilities / provisions no longer required written back	(1.64)	(4.28)
Share of profit/(loss) of associate and Joint venture (net)	(185.43)	(99.93)
Fair value gain on recognition of existing interest in joint venture/associate at fair value	-	3.81
Employee stock option expense	16.94	10.94
Finance costs	113.02	69.52
Unrealized foreign exchange loss /(gain) (net)	3.38	2.25
Impairment allowance/(reversal) of credit impaired trade receivable and other assets	14.82	(0.08)
Rental income	-	(1.88)
Change in financial assets measured at fair value through profit and loss	1.86	0.99
Provision for contingencies	0.12	7.54
Profit on sale of current investment	(0.40)	(0.50)
Profit on sale of property, plant and equipment (net)	(1.69)	(0.32)
Operating Profit before working capital changes	1,674.66	1,297.81
Operating Profit before working capital changes		
(Increase)/ Decrease in inventories	(305.95)	(285.00)
(Increase)/ Decrease in trade receivables	(353.71)	(333.05)
(Increase)/ Decrease in other financial assets	(134.95)	(28.15)
Increase/ (Decrease) in trade payables	293.41	290.87
Increase/ (Decrease) in other financial liabilities	33.27	79.75
Increase/ (Decrease) in other liabilities	(2.65)	56.58
(Increase)/ Decrease in other assets	(79.30)	(24.28)
Increase/ (Decrease) in contract liabilities	96.12	(53.61)
Increase/ (Decrease) in provisions	33.67	12.65
Cash generated from operations	1,254.57	1,013.57
Income tax paid (net of refund)	(275.23)	(210.93)
Net Cash flows from operating activities (A)	979.34	802.64
B Cash flows from investing activities		
Payment for purchase of investment in associates and joint venture	-	(24.90)
Proceed from sale of investment in associates and joint venture	2.08	-
Payment for purchase of other investments	(10.03)	(122.46)
Proceed from sale of other investment	1.99	6.20
Purchase of non-controlling interest in subsidiary	(11.55)	(115.52)
Purchase of property, plant and equipment, investment property and intangible assets	(1,049.34)	(974.51)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	16.45	26.10
Rental income	-	1.88
Dividend from associates and joint venture	54.33	30.66
Interest received on bank deposits	4.37	8.17
Investment in fixed deposit matured /(made)	38.29	(25.76)
Net cash used in investing activities (B)	(953.41)	(1,190.14)
C Cash flows from financing activities		
Proceeds from issue of equity share capital	0.05	0.30
Securities premium on issue of equity shares	4.19	28.51
Additional capital infused by non-controlling interest in subsidiary	14.57	-
Payment on redemption of 0.01% Non-convertible redeemable Preference Shares	-	(0.12)
Proceeds from/ (repayment of) short term borrowings (net)	188.65	101.85
Repayment of long term borrowings	(231.62)	(201.34)
Proceeds from long term borrowings	358.47	530.27
Interest paid on borrowings	(104.19)	(60.85)
Withdrawal from partnership firm	(6.29)	-
Payment of lease liabilities including interest thereon	(28.09)	(40.30)
Payment of dividend	(105.25)	(57.31)
Net cash flow from financing activities (C)	90.49	301.01
Net Decrease in cash and cash equivalents(A+B+C)	116.42	(86.49)
Cash and cash equivalents as at beginning of the year	121.36	202.27
Effects of exchange rate changes on cash and cash equivalents	0.90	0.81
Cash and cash equivalents acquired in business combination	1.95	4.77
Cash and cash equivalents as at end of the year	240.63	121.36



Notes on audited consolidated financial results:

- 1) These audited consolidated financial results of the Holding 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 Rule 3 of the Companies (Indian Accounting Standard) rules, 2015. The said financial results represent the results of Uno Minda Limited (formerly known as Minda Industries Limited) ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter and year ended March 31, 2024.
- 2) The above audited consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2024. These results have been audited by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified opinion on the above results.
- 3) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Group's activities fall within single primary operating segment and accordingly, disclosures under per Ind AS 108 - Operating Segments is not applicable on the Group.
- 4) During the quarter, the Group has allotted 55,600 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 Holding 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 Minda Westport Technologies Limited ("MWTL") for a consideration of Rs 14.81 crores. The said acquisition has been completed on April 18, 2024.
- 6) The Board of Directors of the Holding Company in its Meeting held on March 20, 2023, accorded its consent for Scheme of Amalgamation for merger 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 year, the Holding Company has received no objection from National Stock Exchange of India Limited and BSE Limited. Subsequently to the year ended March 31, 2024, as per the directions of Hon'ble National Company Law Tribunal, New Delhi, 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 aforesaid amalgamation will be implemented upon receipt of requisite approvals of the Jurisdictional National Company Law Tribunal, New Delhi.



- 7) During the previous year ended March 31, 2023, the Board of Directors of the Holding Company had considered and approved a Scheme of Arrangement (the Scheme) among Harita Fehrer Limited (the transferor Company), Minda Storage Batteries Private Limited (the 'Demerged company') and Uno Minda Limited (transferee company) and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 for amalgamation of Harita Fehrer Limited (the transferor Company) and domestic and trading business of Minda Storage Batteries Private Limited (the Demerged undertaking) with Uno Minda Limited (transferee company).

On July 13, 2023, the Scheme has been sanctioned by Hon'ble National Company Law Tribunal (NCLT). Consequently, the Holding Company has given accounting effect of the scheme with the accounting treatment prescribed under the Scheme and Appendix C of Ind AS 103 – "Business Combination of entities under common control".

- 8) During the year ended March 31, 2020, the Board of Directors of the Holding Company had considered and approved a Scheme of Amalgamation (the Scheme) among Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 for amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company);

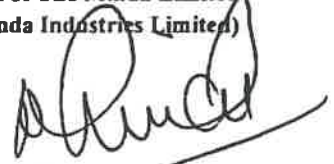
During the year, the scheme has been sanctioned by the Hon'ble National Company Law Tribunal (NCLT), New Delhi vide its order dated December 12, 2023. Consequently, the Holding Company has given preliminary accounting effect of the scheme in the books of account in accordance with the accounting treatment prescribed under the scheme and Ind AS 103 – "Business Combination". The consideration in respect of the said scheme has been discharged during the quarter ended March 31, 2024 by issue of equity shares of Rs. 2 (Two) each by the Holding Company in accordance with the approved scheme.

- 9) Total tax expense includes tax relating to earlier periods.
- 10) Exceptional item includes income in respect of liabilities in respect of EPCG no longer payable written back.
- 11) The Board of Directors of the Holding Company at its meeting held today has considered and recommended a final dividend of Rs. 1.35 per equity share (nominal value of Rs 2 per share) for the financial year ended March 31, 2024. The final dividend is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.



12) 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 upto the end of the third quarter of the current financial year, which were subjected to a limited review.

For and on behalf of the Board of Uno Minda Limited
(Formerly known as Minda Industries Limited)



(NIRMAL K. MINDA)
Chairman & Managing Director
DIN: 00014942

Place: Nagoya, Japan
Date: May 23, 2024



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Uno Minda Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Uno Minda Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries / associates / joint ventures, the Statement:

- i. includes the results of the following entities as listed in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and of the consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included



S.R. BATLIBOI & Co. LLP

Chartered Accountants

in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 28 subsidiaries, whose financial statements include total assets of Rs 1,674.58 crores as at March 31, 2024, total revenues of Rs 835.70 crores and Rs 3,204.12 crores, total net profit after tax of Rs. 41.45 crores and Rs. 132.36 crores, total comprehensive income of Rs. 43.08 crores and Rs. 133.56 crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 36.89 crores for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 3 associates and 7 joint ventures, whose financial statements include Group's share of net profit of Rs. 32.05 crores and Rs. 119.89 crores and Group's share of total comprehensive income of Rs. 32.32 crores and Rs. 120.16 crores for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting



S.R. BATLIBOI & CO. LLP

Chartered Accountants

principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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 current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Vikas Mehra

Partner

Membership Number: 094421

UDIN: 24094421BKPLDCL6113

Place of Signature: Gurugram

Date: May 23, 2024



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Annexure 1

A. List of Subsidiaries

Name of Company	Type	Holding Company
Uno Minda Kyoraku Limited (Formerly known as Minda Kyoraku Limited)	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Kosei Aluminum Wheel Private Limited	Subsidiary	
Minda Storage Batteries Private Limited	Subsidiary	
YA Auto Industries (partnership firm)	Subsidiary	
Uno Minda Katolec Electronics Services Private Limited (Formerly known as Minda Katolec Electronics Services Private Limited)	Subsidiary	
Uno Mindarika Private Limited (Formerly known as Mindarika Private Limited)	Subsidiary	
MI Torica India Private Limited	Subsidiary	
MITIL Polymer Private Limited	Step down subsidiary	MI Torica India Private Limited
Global Mazinkert S.L.	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Clarton Horn S.A.U., Spain	Step down subsidiary	Global Mazinkert S.L.
Clarton Horn Signalkoustic GmbH, Germany	Step down subsidiary	Clarton Horn, Spain (Under liquidation)
Clarton Horn S. De R.L. De C.V., Mexico	Step down subsidiary	Clarton Horn, Spain.
Light & Systems Technical Centre, S.L. Spain	Step down subsidiary	Global Mazinkert S.L.
PT Minda Asean Automotive	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
PT Minda Trading	Step down subsidiary	PT Minda Asean Automotive



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Name of Company	Type	Holding Company
PT Minda Asean Automotive Thailand	Branch	PT Minda Asean Automotive
Sam Global Pte Ltd.	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Industries Vietnam Company Limited	Step down subsidiary	Sam Global Pte Ltd.
Minda Korea Co Ltd	Step down subsidiary	Sam Global Pte Ltd.
Uno Minda Auto Spare Parts and Components Trading L.L.C	Step down subsidiary	Sam Global Pte Ltd.
Uno Minda Europe GmbH	Step down subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Uno Minda Systems GmbH	Step down subsidiary	Uno Minda Europe GmbH
CREAT GmbH	Step down subsidiary	Uno Minda Europe GmbH
UnoMinda EV systems Private Limited	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
UnoMinda Auto systems Private Limited	Subsidiary	
Uno Minda Buehler Motor Private Limited	Subsidiary	
Uno Minda Tachi-S Seating Private Limited	Subsidiary	
Samaira Engineering (Partnership Firm)	Subsidiary	
S.M. Auto Industries (Partnership firm)	Subsidiary	
Auto Component (Partnership firm)	Subsidiary	
Uno Minda Auto Innovation Private Limited	Subsidiary	
Uno Minda Auto Technologies Private Ltd	Subsidiary	
Kosei Minda Mould Private Limited	Subsidiary	
Kosei Minda Aluminum Company Private Ltd	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)



S.R. BATLIBOI & CO. LLP

Chartered Accountants

Name of Company	Type	Holding Company
Yogendra Engineering (Partnership firm)	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)

B. List of Joint Ventures and Associates

Name of Company	Type
Minda Westport Technologies Limited	Joint Venture
Roki Uno Minda Co. Private Limited (Formerly known as Roki Minda Co. Pvt. Ltd.)	Joint Venture
Minda TTE DAPS Private Limited	Joint Venture (under liquidation w.e.f. 31.03.2023)
Minda Onkyo India Private Limited	Associate
Denso Ten Uno Minda India Private Limited (Formerly known as Denso Ten Minda India Private Limited)	Joint Venture
Uno Minda D-Ten India Private Limited (Formerly known as Minda D-Ten India Private Limited)	Joint Venture
Rinder Riduco, S.A.S. Columbia	Joint Venture
Toyoda Gosei Minda India Private Limited	Joint Venture
Toyoda Gosei South India Private Limited	Subsidiary of Joint Venture (Toyoda Gosei Minda India Pvt. Ltd.)
Tokai Rika Minda India Private Limited	Joint Venture
Strongsun Renewables Private Limited	Associate
CSE Dakshina Solar Private Limited	Associate



Uno Minda Limited

(Formerly known as Minda Industries Limited)



Ref. No. Z-IV/R-39/D-2/NSE/207 & 174

Date: May 23, 2024

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Scrip: UNOMINDA	BSE Scrip: UNOMINDA 532539

Subject: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024

Dear Sir/Madam,

This has reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from NSE and BSE (stock exchanges), details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024 are provided below:

Sr. No.	Particulars	Details
1.	Financial Year to which the details pertains	2023-24
2.	Outstanding Qualified Borrowings at the start of the financial year i.e. April 01, 2023 (Rs. In Crores)	354.81
3.	Outstanding Qualified Borrowings at the end of the financial year i.e. March 31, 2024 (Rs. In Crores)	528.98
4.	Highest Credit Rating of the Company as on March 31, 2024	AA+
5.	Incremental Borrowings done during the year (Qualified Borrowings) i.e. F.Y. 2023 – 24 (Rs. In Crores)	267.87
6.	Borrowings by way of issuance of debt securities during the year i.e. F.Y. 2023 – 24 (Rs. In Crores)	Nil

Note:

Figure(s) pertain to long-term borrowing with an original maturity of more than one year but excludes the following:

1. External Commercial Borrowings;
2. Inter-Corporate Borrowings involving the holding company and/ or subsidiary and/ or associate companies;
3. Grants, deposits or any other funds received as per the guidelines or directions of Government of India;
4. Borrowings arising on account of interest capitalization; and
5. Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers.

Please take the above information on records.

Thanking you,

Yours faithfully,
For Uno Minda Limited
(Formerly known as Minda Industries Limited)


Tarun Kumar Srivastava
Company Secretary & Compliance Officer
M. No. 11994
Place: Manesar


Mr. Sunil Bohra
Chief Financial Officer

Uno Minda Limited
(Formerly known as Minda Industries Limited)



Ref. No.: Z-IV/R-39/D-2/NSE/207 & 174
Date : 23/05/2024

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Scrip: UNOMINDA	BSE Scrip: UNOMINDA; 532539

Sub: - Declaration for Audit Report(s) with unmodified opinion

Ref: - Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION is hereby given that the Statutory Auditors' Report on the Annual Audited Financial Results (Standalone) and Annual Audited Financial Results (Consolidated) for the Financial Year ended 31 March 2024 do not contain any qualifications, reservations or adverse remarks. Audit Report for the said period carry with unmodified opinion.

Yours faithfully,
For Uno Minda Limited
(formerly known as Minda Industries Limited)


NIRMAL K MINDA
Chairman and Managing Director

