



UNO MINDA LIMITED

(Formerly Known as Minda Industries Limited)

TRANSCRIPT OF THE 31st ANNUAL GENERAL MEETING

DAY & DATE: Wednesday 20th September, 2023

TIME: 10:30 A.M.

MODE: THROUGH AUDIO VISUAL MEANS

- **Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited:**

“Good Morning Ladies and Gentlemen. I am Tarun Srivastava, Company Secretary & Compliance Officer of the Company.

It gives me great pleasure, to extend you a very warm welcome, to the 31st Annual General Meeting of Uno Minda Limited (which was formerly known as Minda Industries Limited.) I hope that you all, your families and all your loved ones, are keeping safe and staying healthy.

This Annual General Meeting is being organized through Video Conferencing, which is in compliance with the guidelines and various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company has taken all feasible steps to enable the members to participate in the meeting through video conferencing and to vote electronically.

Dear Shareholders, as this meeting is being held through video conferencing, I would like to take you through certain points regarding participating at this meeting.

- All participants are requested to kindly keep their mike in mute mode.

- The facility to speak at the AGM is given to speaker shareholders and other shareholders can raise question through chat box.
- Members may please note that for smooth conduct of the meeting and in order to avoid the disturbance of the background noise, the shareholder mikes have been kept on mute by default.
- In case any member faces any technical issue, he/she may contact the support center in the number mentioned in the notice of AGM.

I would like to inform that the requisite quorum is present, and the meeting is duly constituted and we can now commence the proceedings of the meeting.

Introduction of Directors and other persons on the Dias

At the outset, with your permission, let me introduce the Board members and other dignitaries who are participating in this AGM through video conferencing from their respective location. It is my pleasure to introduce them.

- Shri. Nirmal Kumar Minda, Chairman and Managing Director of the Company. He is Chairing this meeting from Gurgaon.

Shri. Nirmal Kumar Minda Ji: Namaskar

- Shri Anand Kumar Minda, Non-Executive Director of the Company. He is joining this meeting from Gurgaon.

Shri Anand Minda Ji: Namaskar

- Shri. Ravi Mehra, Dy. Managing Director. He is joining the meeting from Gurgaon.

Shri Ravi Mehra Ji: Namaskar

- Shri. Vivek Jindal, Director of the Company. He is joining this meeting from Gurgaon.

Shri. Vivek Jindal Ji: Namaskar

- Shri. Rakesh Batra, Independent Director of the Company. He is the Chairman of the Nomination & Remuneration Committee. He is joining this meeting from Delhi.

Shri. Rakesh Batra Ji: Namaskar

- Shri Rajiv Batra, an Independent Director of the Company. He is the Chairman of the Audit Committee. He is joining this meeting from Pune.

Shri Rajiv Batra Ji: Namaskar

- Shri Satish Balkrishna Borwankar an Independent Director of the Company. He is the Chairman of Stakeholders Relationship Committee and Risk Management Committee. He is joining this meeting from Pune.

Shri Satish B. Borwankar ji: Namaskar

- Ms. Rashmi Urdhwareshe, an Independent Director of the Company. She is joining this meeting from Pune.

Ms. Rashmi Urdhwareshe Ji: Namaskar

- Shri Krishana Kumar Khandelwal, Independent Director of the Company. He is joining this meeting from Gurgaon.

Shri Krishana Kumar Khandelwal Ji: Namaskar

- Shri Sunil Bohra, Chief Financial Officer of the Company. He is joining this meeting from Gurgaon.

Shri Sunil Bohra Ji: Namaskar

- Shri Vikas Mehra & Pranay Gupta representative of the statutory auditors M/s. S.R. Batliboi & Co., LLP are joining this meeting from Delhi.

Shri Vikas Mehra Ji: Namaskar

- Shri Rupesh Agarwal the representative of the Secretarial Auditors M/s. Chandrasekaran Associates is joining this meeting from Delhi.

Shri Rupesh Agarwal Ji: Namaskar

- **Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited:**

“Now I request our Chairman Shri Nirmal Minda ji to kindly greet the Shareholders.
As our Chairman is having sore throat, Shri Ravi Mehra, Deputy Managing Director shall deliver the Chairman Speech on his behalf.

Over to you Chairman Sir.”

- **Shri. Nirmal Kumar Minda Ji:**

Thank you, Tarun.

Namaskar and a very good morning, ladies and gentlemen.

I welcome you all to this AGM and it always gives me immense pleasure to meet you all at AGM.

With Your and other stakeholders support, your Company has performed well this year. For sharing further details on the performance, including outlook and initiatives, I request Shri Ravi Mehra, Dy Managing Director to address the meeting on my behalf.

Before I handover to Mr. Ravi, I would like to thank all of you for attending this AGM and all our shareholders for their continued support to the Company

Thank You.

Over to you Mehra ji.

- **Shri Ravi Mehra Ji:**

Ladies and gentlemen,

I'm reading this on behalf of Chairman, Mr Nirmal Minda.

Good Morning Friends, Namaskar!

It is a pleasure to welcome each and every one of you at Uno Minda Ltd.'s 31st Annual General Meeting as we reflect on the past year and chart our course for the future. Your presence here today is a testament to your commitment and dedication to our shared mission, and I am deeply honoured to address this distinguished audience as Chairman of Uno Minda Ltd.

India's Success Story

It gives me immense pride to see how India's has transformed as a prosperous, strong and self-confident nation which stands out as a beacon of hope for the world. India's G20 presidency is the culmination of a year of milestones. It can be regarded as a historic moment, announcing its confirmation as a major global power. The historic success of Chandrayaan 3 is another landmark demonstrating our capabilities in space technology. The country has not only become the fourth to land on the moon but the first country to land near Moon's south pole.

India's success is not only limited to international forums or space technology but gets extended from the strong economic progress. India has also overtaken the UK, once a colonial ruler, as the world's fifth-largest economy. India remains one of the fastest growing economy in the world among major economies, despite decelerating global demand & tightening of monetary policy to control inflation.

India's success bodes well for entire manufacturing sector especially automotive sector which is increasingly seen as global manufacturing hub.

Indian Auto Sector Performance

Speaking about the auto industry performance last financial year, the automobile production achieved robust growth of 13% in FY 23 with growth witnessed across all vehicle categories. Passenger car segment achieved highest ever production crossing 4.5 Mn for the first time. The steep growth was a function of a series of new model launches and better product availability due to the easing of the supply chain. The demand for high-end variants & premium SUV's remains robust.

After three consecutive fiscal years of headwinds, two-wheeler category also recorded growth of 10%. Industry grew despite rising interest rates and higher inflation.

The growth momentum in automobile industry has continued into FY24 and is expected to deliver a reasonable growth owing to strong demand specially in passenger cars and easing supply chain issues. We remain optimistic of India's auto industry growth prospects in medium to long term with growing household income, increasing vehicle penetration levels, expanding R&D Hub and Government's various initiatives for self-reliant India.

Uno Minda Business and Financial Performance

Friends

The journey of Uno Minda has been nothing short of remarkable. From our humble beginnings, we have grown into a global force in the automotive industry. Uno Minda, now a top-tier global auto component and systems manufacturer that has been making significant contribution to the auto industry for over six decades. Over the years, we have diversified our portfolio, expanded our geographical reach, and embraced new technologies, all while staying true to our core

values. With a strong commitment towards innovation and customer satisfaction, have consistently pushed boundaries and set new benchmarks in their field.

I would like to take a moment to reflect on our journey we have embarked upon since our last AGM. The past year has brought with it both challenges and opportunities, and it is through our collective efforts that we have not only weathered these challenges but have emerged stronger and more resilient.

During the year, the Company has demonstrated excellent performance with 35% growth in annual revenues to ₹ 11,236 Crores in FY 2022-23 as against ₹ 8,313 Crores in FY 2021-22. The company witnessed growth amongst all its product segment led by Automotive Lighting, PV Alloy wheel and EV Products.

While industry volumes have grown by 13%, we continued our outperformance by registering growth at 35%. We are confident that we will continue our outperformance to industry in long term. I would also want to highlight that we reported highest ever annual revenues last years as we continue to achieve new milestone every year.

EBITDA for the same period in FY 2022-23 was ₹ 1,242 Crores in comparison to ₹ 885 Crores in FY 2021-22. Talking about margins EBITDA margins, it were higher at 11.1% in FY 2022-23 as against 10.7% in FY 2021-22 owing to the benefits of operating leverage partially offset by higher material costs. Profit After Tax (UML Share) for the financial year was ₹ 654 Cr in FY23 as against ₹ 356 Cr in FY22, an increase of 84%.

We would like to inform you that the Company has achieved pre-tax ROCE of 19.2% in FY 2022- 23, a significant improvement from previous financial year.

I would also like to highlight that the company has almost doubled its revenues in last five years.

Technology Trends – PACE-

One of the key factors driving Uno Minda's growth in the automotive industry is its commitment to innovation and R&D. The company has been making significant investment in research and development activities, especially in our flagship centre CREAT (centre for research engineering and advanced technologies); to continuously improve its product offerings and stay ahead of the competition by focusing on strategies such as PACE i.e., Personalisation, Autonomous, Connected and Electrification. During the year, we opened another office of CREAT in Chennai further strengthen our team. We now have 30 R&D centres and design studio (INITIA) globally, with 1022 engineers working around the clock to provide best-in-class services for mobility products and systems.

Electrifications

With support from our in-house R&D Team and our joint venture partners, we have built unparalleled EV specific components portfolio for two-wheeler and three-wheeler. Most of these products are already under production and are being supplied to EV OEMs. We recently commissioned two new plants built for manufacturing of EV components. First plant was commissioned in Farukhnagar, Haryana under the joint venture with FRIWO AG Germany and the second plant was commissioned in Bawal, Haryana under joint venture with Buehler Motor

Germany. We have also secured orders with annual peak value of around Rs 2500 Cr from EV OEMs paving the way for market leadership in EV specific components as well.

Auto Expo- a stellar show

Friends

Uno Minda's technology leadership in the industry was distinctly visible at the Auto Expo 2023-Components. We made a spectacular show of our advanced products and future technologies at the Expo. In line with theme of the Expo 2023, Uno Minda participated with one of the largest spaces, showcasing its product portfolio built around the mega trend of PACE.

We also presented technology demonstrators i.e. a futuristic EV two-wheeler, a passenger car buck and a utility-oriented EV three-wheeler, showing our advanced and emerging components and systems technologies that we can expect in these vehicle segments in the future. With live technology demonstrators, we had taken our presentation to a next level with various components and systems integrated in the vehicle.

Passenger car buck showcased Dynamic Pixelated Front Grill, Illuminated Badge, Front Signature DRL, E-Horn and AVAS, Capacitive Touch Controls, Logo projector, Alloy Wheel with Aero Insert, ADAS etc.

While two-wheeler technology demonstrator brought a fresh design to the Electric 2-wheeler space with temperature-controlled seats and handle grips, Bi-functional LED front projector lamp, LED turn blinkers, LED rear combi lamp, an ARAS front cam, an off-board charger for quick charger, an adjustable lever, Bluetooth Low Energy Tyre Pressure Monitoring System, AVAS and logo projector.

We provided visitors with an enthralling experience of our futuristic products and technologies on these live technology demonstrators. We saw overwhelming response from visitors as we had become the key attraction at the Expo. The stall was graced by dignitaries, senior management of customers and auto component associations.

At the conclusion of Auto Expo, we had catapulted into different league with our technological capabilities resulting in multiple enquiries and new orders from OEMs.

Growth and Expansion

The Auto Industry outlook has turned very promising after several years. Many OEMs have also announced their expansion plans. In line with same, Uno Minda has also been expanding its capacities and capabilities. Currently we are working on 8 (eight) expansion project involving switch, alloy wheel, lighting, EV specific product and traction motors.

Our largest product segment i.e., automotive switches continue to grow and has now crossed Rs 3,000 Cr revenues on annual basis in FY 23. Increasing number of switches and advancement of switches along with increasing SOB has been the key contributor for growth. Exports is another big revenue stream which is growing fast specially in 2W switch segment. We now export switches to almost all major 2W OEM including the premium brand categories.

To support the growth, we are expanding our 4W switch business under our subsidiary Uno Mindarika Private Ltd at Chennai and is setting up new manufacturing plant at Farrukhnagar (Gurugram, Haryana) with capital outlay of Rs 110 Crores.

Alloy wheel business has been growing significantly supported by increasing application factor of alloy wheel in passenger cars. Alloy wheel penetration has gradually increased to over 40% from 13% in last 5-6 years. However, we believe that application factor can again double in next 8-10 years. Rising application factor and size along with expected vehicle volume growth, the alloy wheel business has potential to grow by 4x over next decade.

Moving to our Seating business, at the time of acquisition i.e., in April 2021, we had targeted to double revenues of our seating business to Rs 1500 Crores in next 5 years of time. I am pleased to inform that we are progressing well to achieve this target ahead of communicated time with addition of multiple new customers and award of key orders.

We had augmented our lighting technology capabilities in last few years with the help of our German R&D centre. We have won new order with annual peak value of more than Rs 1,000 Cr in last one year basis our advanced lighting technology. Our market share in 4-Wheeler lighting is gradually increasing and we confident of taking the same to around 20% in coming years. To support the growth, we commissioned new 4W Lighting plant in Gujarat during the year. We also announced setting up a new 4W Lighting plant of the Company, which will be set up in Khed City Pune.

With some of these multiple expansions and growth plans across product segments, our endeavour is not only to replicate our financial performance of last few years but to surpass the same.

People

One of our most significant assets is our people—the heart and soul of our organization. I would like to take this opportunity to express my gratitude to each and every one of them for their hard work, dedication, and unwavering commitment to our values and vision. I am proud to inform you that we have been certified as Great Place to Work by the Great Place to Work Institute India for the second consecutive year. We have also been recognized as India's Best Workplaces in Manufacturing 2023. These awards are testimony to building and sustaining a high trust and high-performance culture of our company

Environment Social Governance

Our commitment to sustainability remains unwavering, and we will take proactive steps to reduce our environmental footprint and contribute to a greener, more sustainable future.

Uno Minda understands how essential it is to have environmental initiatives within an organisation. By implementing efficient and environmentally conscious production processes, as well as providing cutting-edge solutions for mobility to our customers, we gain distinctive competitive edge. More than 90% of our plants are certified under Environmental and OHS Management System. We adhere to the permissible water withdrawal limits through installing STP, ETP water management system. We also adhere to the waste management regulations that come under compliance with local regulations & processes. In addition to adopting various energy efficiency measures, we have significantly increased our uptake of renewable energy as key aspect of our decarbonisation strategy. In the last two years we have installed rooftop

solar panels at 25 plants along with solar open access projects at six locations increasing our renewable energy share at 18%. As a testament to our commitment to decarbonising our operations, we have also set ourselves an ambitious target of meeting 40% of our energy needs from renewable energy by 2025.

We have clearly defined our focus areas for environment, they are carbon footprint reduction and transitioning to renewable energy, water conservation and water reuse and reduction, reuse & recycling of waste. We have already

CSR

Our success is not measured by financial numbers alone; it is also a reflection of our commitment to corporate social responsibility. Uno Minda has always been deeply involved in giving back to the communities in which we operate. We will continue to support education, healthcare, and social initiatives to make a meaningful difference in the lives of those who need it most.

Our efforts aim to contribute to the attainment of the sustainable development goals, and benefitted more than 19300 individuals, and runs multiple schools & skill centres under our Charitable Foundation to engage and empower the underprivileged people in the rural areas through education, vocational training and skills enhancement programmes which has supported over 150 Self Help Groups (SHGs). Our CSR intervention strives for a positive societal impact by involving various stakeholders, including Community, Local Administration, Government, Employees, Customers and Suppliers to contribute towards sustainable development. We also ensure that our policies adhere to national regulations and global good practices while upholding principles of conduct and anti-corruption policies.

Our vision is to empower community, wherein we imagine all members to come together and participate to empower and support one another – creating a diverse and inclusive community that offers people of all abilities the opportunity to live, work, learn and socialise in the ways they choose.

Conclusion

As we look ahead to the coming year, we must remain agile, innovative, and focused on our long-term goals. The automotive industry is undergoing a rapid transformation with changes in technologies, consumer preference, move toward cleaner energy and government regulatory interventions. The Company has been well placed to reap benefits with its well diversified product portfolio, entrenched OEMs relations and technology & innovation focussed approach. We must seize these opportunities to innovate, to lead, and to make a positive impact on the world.

Our journey so far has been marked by resilience, innovation, and unwavering commitment to excellence. As we embark on the next phase of our journey, let us remain steadfast in our dedication to our core values, our people, and our mission. Our organization has always been driven by a clear vision and a strong set of values. We have consistently strived to excel in everything we do, and this commitment to excellence has propelled us to new heights.

Before I conclude, I would also like to thank the members of the Board for their guidance. I would like to place on record my great sense of appreciation to the employees and their families, supplier and business partners for the support, continued perseverance and

commitment. And last, but not least, I would like to thank each and every one of you for your continued support and belief in Uno Minda.

Thank you, and I look forward to another exciting year ahead.

Over to you Tarun.

- **Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited:**

Thank you, Chairman sir and Mehra Sir,

The Registers as required under the Act are accessible for inspection on the website of the Company and on the NSDL E-voting platform for inspection electronically till the conclusion of this meeting.

As the Notice of the AGM has already been circulated, it may be taken as read.

I, now request, Mr. Vikas Mehra, to read the Auditors' Report.

- **Mr. Vikas Mehra Ji:**

There are no modifications in our auditors' report on standalone and consolidated financial statements for the F.Y. 2022-23.

Thank you shareholders, and over to you Tarun.

- **Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited:**

I would like to apprise that the Board Report to be read along with all the Annexures thereon including the Secretarial Auditors Report and the comments of the Secretarial Auditors are addressed in the Board Report.

I, now, would like to brief the shareholders about the resolutions which are required to be passed today. There are "Seven Resolutions" in the notice to be approved by the members at this Annual General Meeting.

First Resolution is related to consideration and adoption of the audited standalone and consolidated financial statements for the financial year 2022-23 by passing an Ordinary Resolution.

Second Resolution is regarding declaration of final dividend of Rs.1 per equity share and to approve interim dividend of Rs. 0.50 per equity share, already paid for the financial year ended 31st March, 2023 by passing an Ordinary Resolution.

Third Resolution is regarding appointment of a Director in place of Mr. Nirmal Kumar Minda (00014942), who retires by rotation and being eligible, offers himself for re-appointment by passing an Ordinary Resolution.

Fourth Resolution is regarding appointment of a Director in place of Mr. Ravi Mehra (01651911), who retires by rotation and being eligible, offers himself for re-appointment by passing an Ordinary Resolution.

Fifth Resolution is regarding ratification of remuneration of M/s. Jitender Navneet & Co., Cost Accountants, the Cost Auditors of the Company for FY 2023-24 by passing of Ordinary Resolution.

Sixth Resolution is regarding approval of the raising of funds upto Rs. 1500 Crores through issuance of Securities in one or more tranches by passing of Special Resolution.

Seventh Resolution is regarding appointment of Auditors for the branch offices of the Company whether existing or which may be opened / acquired hereafter outside India by passing of Ordinary Resolution.

We now move on to our discussions with shareholders who have registered themselves as speakers with the Company for raising their queries or to share their views. Those of you who have not registered themselves as speakers can communicate and share their comments or queries if any through the chat box available on the screen for online communication.

On question and answer session, I will call name of shareholder one by one. And the audio of speaker shareholder will be unmuted by host subsequently.

The speaker shareholder is requested to start his/her video after announcement of his/her name. In case of any network issue while speaking, the speaker shareholder may switch off their video and use the audio only.

In case of connectivity problem at speaker shareholder's end, we will ask the next speaker shareholder to join and once the network connects the speaker shareholder may join the meeting after all the other speaker shareholders have completed their respective turn.

For proper convening of meeting we request the speaker shareholder to kindly limit their speech for one to one and half minutes and not to ask the question which are already asked.

Answers to the queries raised by the speaker shareholders will be provided once all the speaker shareholders have spoken.

Question Answer

Mr. Praveen Kumar (Shareholder): Hello, I am audible, Sir.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Yes, you are audible. Mr. Praveen, please switch on your video.

Mr. Praveen Kumar (Shareholder): Good Morning to my respected Chairperson, respected Founder, well-decorated esteemed Board of Directors and my co-fellow shareholders who joined this meeting online. Myself Praveen Kumar, joining this meeting from New Delhi. I have a few observations which I would love to share with the entire house. First of all, I am very thankful to the management for a very in-depth address to the shareholders along with the presentation. I think it is very informative from a retail point of view. So, I am very thankful. I have been a part of our Company for more than 25 years. It is the silver jubilee for me, and I have the deepest respect for our founder and our respected Chairperson. When we used to meet in PSD, it was always a very healthy discussion with the management. I salute the leadership of our respected Chairperson, the dedication and devotion he brings and lots of value creation for all of us. And as per the address to the shareholder, Sir, I see the sparkle in his eye which will be a morale boost for all the retail investors like me. So, I am very thankful to be a part of such a legacy. In each and every vertical we come out as a winner every year, year on year, even during COVID-19 time also. So, I am very thankful to the entire management team and the entire professional team we have to bring great value to the shareholder and the investor-friendly approach, I salute. I have supported all the resolutions which you set out for the notice today. My question to the management is: now, we are growing very rapidly in each and every vertical. So in the next 2 years, from the management side, to create unlocking value for the shareholder, if it is possible to you know emerge one of our Companies and list it on the stock exchange, so its a win-win situation for the management as well as us also. And Sir, I would love to thank our CFO and marketing team. The Annual Report, which I requested from our Company

secretary, was tracked and promptly delivered to me. It is a rare combination in the industry, Sir, it is truly a catalogue and the financial aspect of it the in a very investor-friendly manner. So, I am very thankful for the transparency and trust that our management is focused on. I would love to thank our Company Secretary and his entire team for bringing the highest standard of corporate governance to the retail investor. Our Company says in bold letters that yes, we listen to the shareholders, and we listen to the retail investors, we care for the retail investors. Even during the COVID-19 time, I saw lots of volatility in the market, and I had a few queries which were replied to by our respected Company Secretary. So, I am very thankful for this approach and very positive growth, Sir. And I wish you all the luck for the future. God bless you, shower positivity on you, respected founder, respected Chairperson so that you will take our Company to a higher level. One more thing which I very remarkable in our organization, the CSR activity. That's the backbone of our Company. You are always there for those at the bottom of the pyramid of society. So, I am very thankful. *Aap hamesha ek quote- unquote karte hai* which I would love to share with the entire fraternity of Pan India presence "*Mein 100 hatho se kaam karta hoon aur 1000 hatho se daan karta hoon*". So, God bless you and I wish you all the luck and all the happiness in your life and all the workers. I am so thankful to them. They are so dedicated, they are devoted, and I am very thankful to the entire management team for giving me this platform to share my views and express my feelings for more than two decades. Wish you all the luck and the very best. Thank you, Sir.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you Praveen ji. Now, I request our next speaker, Mr. Ajay Kumar Jain, to kindly join the panel and raise your queries or address the meeting. Kindly switch on your video once you join.

Mr. Ajay Kumar (Shareholder): *Namaskar Chairman sahab. Mein Delhi se Ajay Kumar Jain bol raha hoon, aur meeting mein judne ka uddheshy apne yashasvi Chairman saab ke darshan karna aur unki Chairman speech. Aaj hamare Chairman sahab ka thoda swasthya thik nahi tha toh apne Ravi Sir ne jo Chairman speech boli hai bohat excellent boli hai aur as a shareholder har segment mein aapne growth kar ke dikhayi hai. Profit After Tax jo hai 84% badhaya hai ye bohat historical hai Sir. Aur ek Company ko chalane ke liye jo Company apne R&D pe kharach karti hai aur aapne 13 R&D centers hai, ye ek hamari Company ke success ka bohot bada raaz hai, ki R&D pe aap ne itna accha paisa kharch karte hai, jiska impact hamare profit pe milta hai. Sabse badi baat jo lagi mujhe aap ki Chairman speech mein aap jaisa mahual hota hai uske hisab se apne aap ko dhaal lete hai. Aaj EV ka zamana hai toh aap ne apni jo usme entry kari hai aur 2 jo naye plant aap install karne jaa rhe hain uske baad jo ye profit hai na 84% woh 184% ho jayega, aisa mujhe pratit hua. Passengers car ho, 2-wheeler ho, har cheez mein aap ki upasthiti hai. Export aap ne accha kiya hain. Aap ne awards ke baare mein bataya, uske liye shubkamnaye hai but jo shareholder ka award hai woh hamesha aap ke liye jyaada mehtva hai, kyunki ye shareholder ek aise hai hamare, Chairman Sahab aur unki management hai jo khaali shareholder ko kabhi kehne ka mauka nahi deti ke dil maange more, isse pehle hi management kuch na kuch shareholder ko dividend ke roop mein, bonus ke roop mein ya split ke roop mein de deti hai. Yahi aap ki netratva khushalta hai. Environment ke liye aap ne jo solar plant laga rahe hai wo environment ke liye bohta accha kaam hai taaki pollution control rahega. Aap ne CSR bataya to mein ek chota sa nivedan aap ke madhyam se kehna chahta hoon ke CSR activities ko thoda badhate rahiye. Yadi agar koi sambhav ho to Uttarakhand ya Himachal mein ye jo prakriti aapda aai hai toh mere request hai ye jo meri Company hai aur jo mere Chairman sahab se ke waha kissi bhi cheez ko adopt kare, education ya health mein toh bohot accha rahega. Aur aaj Sir mere yashasvi Chairman sahab ka aur Ravi sir ka reappointmnet hai. Wo resolution laga hua hai mein unko*

shubhkamnaye deta hoon aap ke netritva khushalta mein Company aur aage badhegi. Ek chota sa nivedan aur hai Sir jo hamara registered office yadi koi space ho toh ek hamara museum banne jisme ye dikhaya jaye ki meri ye Company aur mere Chairman sahab ki success story dikhayi jaye. Toh aane wala youth jab bhi jaake dekhe toh soche ke sapna dekhe aur dekhe toh success kesi kiya jaata hai, woh mere Chairman sahab karya pranali se sikhe. Aur sir mein share department ke baare mein kuch kehna chahta hoon ki unhone meeting ko safal banane ke liye badi aupcharita se apni zimmedari nibhai hai, pichle saal se bhi accha impovment kiya. Acknowledge kiya, link bheja, pursue kara, aur aaj subhe tak bhi pursue kara ki koi dikkat toh nahi aayi, ek team effort ka natija meri Company aur mere Chairman Sir. Aanewala samay unke naitritva mein Company ke liye accha rahega. Issi shubhkamo ke saath namaskar. Jai Hind.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you Ajay ji. Now, I request our next speaker Mr. Ankur Chanda to join the meeting and share his thoughts and queries. Request to kindly switch on your video once you join.

Mr. Ankur Chanda (Shareholder): Good morning to everyone. Sir, I just want to say that our Corporate Governance is too good, isme dikkat to koi hai hi nahi. Bus hum chote investor hai Sir, aur hum toh yahi chahte hai ki aap log aise hi mehnat se kaam karte rahe, aur hamare paise pe hamare ko return acche milte rahe kyunki aap log agar mehnat karenge aur aap log ko isme aap pura khoon pasina lagayenge toh automatically woh share price mein reflect karenge aur agar share price pe reflect karenge toh hume bhi apne aap hi return milti rahegi. Toh Sir issi tarah mehnat karte rahiye aur hame return dilwate rahiye. Bahut-bahut dhanyawad aap ka. Baaki secretarial team to hamare saath hamesha rehti hi hai. *Dhanyavad Sir.*

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Ankur ji. Now I request our next speaker, Mr. Ashok Jain to kindly join the meeting, requesting Ashok ji to kindly switch on his video.

Mr. Ashok Jain (Shareholder): A very good morning, respected Chairman, esteemed Board of Directors and co-fellow shareholders attending this meeting. I am Ashok Kumar Jain, attending this AGM from Delhi. First of all, I would thank you all for giving me chance to speak in this AGM of the Company. Dear Team, I have read the Annual Report and the AGM notice well in time, where I noted that our Company is expected to see stronger growth and most of my questions have been covered in the Chairman's speech. Now, I would like to congratulate the management for this performance given by the Company and our thanks to the Company Secretary and his team who helped me to join this AGM and thank you Sir, for giving this bonus and handsome dividend.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Ashok ji. Now, I request our next speaker, Mr. Chetan Chadha, to kindly join the meeting. Kindly switch on your video, Chetanji, once you join. It seems there is some technical issue. So, we will come back to Chetan ji.

Mr. Chetan Chadha (Shareholder): *Aap ki taraf se mujhe unmute nahi ho pa raha tha to.* Thank you, Sir for giving me this chance to speak with you. Myself Chetan Chadha and I am joining this AGM from my home in New Delhi. I am really thankful to the entire Secretarial team which is working under your leadership. I am really happy to tell you *Tarunji that aap ki leadership ke under jo hamare Gorakh Koundal ji hai aur Mansi maam hai ne bhi mujhe AGM ke liye reminder diya aur mujhe aapke saath jo jud ne ka*

mauka diya iske liye mein really thankful hoon aap logo ki puri team ka, aur mere kuch shares ka dividend unclaimed jaa raha tha ya mere kuch PAN number mein mere dene ka bawajood bhi registrar ne usse update nahi kiya tha toh Gorakh Koundal ji ne uska personal initiative liya. Mein dekhta hoon ki yahi Company ki acchi niredeshta hoti hai ki woh isko IEPF mein hamare share na chale jaye ya dividend na chala jaye, toh uske liye jo ek responsibility hoti hai woh dekhni bohat zaroori hai. Mujse pehle ke speaker shareholder bhi Company ko kaafi blessing de chuke hai aur de chuke hai, aur aapne dividend aur bonus diya hai iske liye bhi entire jo team hai unko hum thankful hai, dhanyavad ke patra hai hum mere hisab se. Aur mein umeed karta hoon ke aane wale time mein bhi hum issi tarike se shareholder ke baare mein sochenge. Meri management se ek request ye hai ki hum AGM ko next year se hybrid model pe kare taaki hum AGM ko VC aur physical manner mein, kyunki hum saal mein hume aap logo se milne ka ek jo mauka milta hai woh hum bilkul khona nahi chahte aur iss saal ke liye bhi agar jis din hamara ek annual day function ho uss din jo speaker shareholder ne register kiya hua hai, kyunki sabhi shareholder ko bula pana us din bada mushkil hota hai, magar jo speaker shareholders hain aur agar woh apne saath kissi bhi shareholder ko ya family member ko bulana chahe toh as per aap ki availability hogi, lekin agar hum itne shareholdersko bhi involve kare annual day function pe to hamari team aur sabhi shareholders ko pata lagega ke hamari management team hamari 31st Annual General Meeting aur Sir ye 4th saal hai jab hum aapse nahi mol paa rahe hai, toh sir kam se kam char saal ke banvaas ke baad hume aap se milne ka muka jaroor milna chahiye. Jo COVID-19 ka scenario hai woh khatam ho chuka hai toh hame aap logo se milne ka mauka to ho, kyunki mere hisab se iss tarah se AGM karna Company ke hisab se kaafi expensive hoga toh kam se kam jo shareholder aap logo se jude rehna chahte hai, milna chahte hai unhe mauka zaroor de. Thank you Sir. Thank you so much for giving me a chance to speak with you, baki I support, aap log accha kaam kar rahe hai, aur CSR activity mein bhi accha kaam kar rahe hai iske liye aap bohat initiatives lete hai aur humse zyaada samajhte hai, aur kis tarike se hum porfitability ke accordingly hum charitability badhaenge, jaise education ke part mein ya j jaha pe bhi hum diversify kar sakte hai. Thank you, Sir. Thank you so much.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Chetan ji. Now I request our next speaker Mr. Gagan Kumar, to join this meeting and share his views.

Mr. Gagan Kumar (Shareholder): Good morning, Mr. Chairman, Board of Directors and my fellow shareholders. Myself Gagan Kumar. I am joining this meeting from Delhi. I would like to really like to congratulate our strong Board composition, which has a good mix of Directors and Independent Directors. I am sure they will lead and guide the entire management to take Uno Minda to the next phase of roads. Now, *ab mein baat karna chahunga Sir apni Company ke shares ke baare mein. From a low rate of Rs. 433 to Rs.660 aur ye Rs.2 face value ka rate, matlab agar kahin hum isko calculate kare to ye somewhere around Rs 3300 matlab kitne fold hue hai isme ki ek shareholder ko management se kya chahiye? Dividend chahiye, mil gaya; split chahiye, mil gaya; bonus 2 baar mil gaya. July ki jo month hai 2:1 ka bonus, 11th July 2018, and 7th July 2022 ko 1:1 ka bonus. Toh next coming July mein hum 1:2 ka bonus expect kar lein ji? Thoda iss baare mein batayega. Jaha tak mein dekh paa raha hoon ki expansion bhi hamari Company mein hai planned, woh hamare naye lag gaye hai. Award toh hume har saal milte hai aadat hogayi hai hume. Har saal hamari Company ne itne award le liye hai ki har saal jab hame speech mein bataya jata hai ki iss saal bhi hume ye award mile woh award mile toh hum used to hai Sir ke hamari Company un hato mein hai ke awards ki kami hame aanewali hai hi nai. Investor ka confidence itna hai aap ke saath, kyunki hamari Company ne hamesha shareholders ke*

saath ek investor-friendly approach rakhi hai. Now, my question is, what is the growth driver for the coming time? This is my only question aur ek bonus par jo meine aap se vichaar sajha kiya, is bare mein thoda bataiyega. Apni Navratno ki team hai, mein hamesha bolta hoon, aur aaj bhi ussi cheez ko mention kar raha hoon. Navratano ki team hamare paas hai. Ussi regard mein ab mein kuch baat kehna chahunga apne CS sahab ke liye aur Gorakh Koundal ji unke team se, unki puri team ek investor-friendly approach in logon ne hamesha nibhayi. I would really like to congratulate our CFO, our CS, Mr. Gorakh Koundal and their entire team for their investor-friendly approach. Thank you so much for giving me this opportunity, and happy Ganesh Chaturthi to all.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Gagan ji, for your compliments. Now, I request our next speaker, Mr. Gaurav Kumar Singh, to kindly join the meeting. Request him to switch on his video once he joins.

Mr. Gaurav Singh (Shareholder): Respected Chairman, Sir, Board of Directors and fellow shareholders, good morning to all of you. My name is Gaurav Kumar Singh joining this AGM from Delhi. First of all, I would like to thank our Company Secretary and his entire team for his dedication and update due to which we are being able to connect with you and, first of all, for giving me this opportunity to express myself on this platform. The Company is doing very well, as it is reflected in our share price, and the credit goes to you and all the employees of the Company. Most of my questions have already been covered in your Chairman speech. Sir, I wish to ask one thing: what actions we are taking to improve investors' confidence and one more thing I wish to mention here is that recently, the Company received a certification for Great Place to Work, which is highly commendable. As far as the agenda of this AGM is concerned, I support all the resolutions with all my family members, and also I would like to request you two things: first is, kindly conduct future AGMs in virtual mode as it is a very good platform and second is kindly plan a factory visit for interested shareholders so that we can also get a chance to see how our Company is workings behind the scenes. Once again, I would like to thank our Secretarial team for providing excellent corporate governance. I hope our management will take this Company to new heights and reward us accordingly. In the end, I wish a bright future for the Company and great health for all of you. That is all from my side, Sir. Thank you, Jai Hind.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you Gaurav ji. Now, I request our next speaker, Mr. Karan Singh Arora, to kindly join the meeting. Sir, request to kindly switch on the video once you join. I think there is a technical issue. So, I request our next speaker, Mr. Mahendrapal Bhutani, to kindly join the meeting and switch on your video once you join.

Mr. Mahendra Bhutani (Shareholder): Hello, good morning, my name is Mahendrapal. A big thanks to the CS for accurate compliances met, well in time and I am very grateful to the management team of Uno Minda Ltd for the best performance during the last fiscal year. Sir, most of my questions have been covered in your speech and from the previous speaker. One thing I want to know sir, there is no doubt that our Company's performance is excellent. Our Company's track record is also the best for investors. Every time, every year, we are getting handsome dividends and the return from the Company. Sir, what are some of the challenges and opportunities that you foresee in the year ahead? 1:03:12 Our all India growth and our Industry growth and contribution are, I think, is in line with the top of the GDP growth. Sir, I can say after going through the Annual Report, wherein all sections have been covered in a very transparent manner, and what are the value creations for the remaining period, i.e., 2024-25. Thank you very much, Sir. I would like to congratulate the

management for their best performance, and I hope the trend will continue under your leadership, Chairman Sir quarter to quarter and year and year ahead. *Uno Minda ne jo apni udaan bhari hai apni pehchan banayi hai aur ek unchai ko chua hai Minda sahab mein keh sakta hoon ki woh aap ki team aur jo aapki durdrishta hai woh usko darshata hai. Jo ye nayi pehchan hai, nayi udaan hai woh jaari rahegi aap ki adhyakshata mein, aap ki team se, kyunki hamari Company mein OTTT principle ko hamesha se follow karti hai jiska matlab hai O means Openness, T means transparency, T means trust and T means team work. Wohi joshilapan, wohi effort, wohi jo hai Company ko aage badhane ki lagan aur Company mein badh chadh ke kaam karne ki chalan aur jo aisa hum CS sahab, Tarun ji, Gorakh Koundal ji, Mansi ji, jo team hai hamari, ek behtareen team hai sir. Matlab inke saath saath jo CS ki team hai woh hum best roop mein dekhte hai aur hum iss baat ke liye hum apne aap ko accha samajh te hai ki hamari Company ki performance ke saath saath CS ki jo karya shah bhi rehti hai woh bhi best hai. Inn shabdo ke saath mein Chairman sir mein bahat bahat shubhkamanaye pesh karta hoon aur mere saath jo Santosh Bhutani ji hai unke bhi jo point hai woh ek hi point that value creation road map wo aap ka bahut hi best hai. Mein ye samajh ta hoon ke hamare paas koi question nahi hai annual report ke pass bachta hi nahi hai. Bohat dhanyavad. Bahut Shubhkamanaye Ganesh Chaturti ki aur aane wale shubh dauro ki. Bohat namashkar, Jai Hind, Jai Bharat. Jai Uno Minda.*

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Mahendrajji. Request Mr. Santosh Bhutani to share his views.

Mr. Santosh Bhutani (Shareholder): Our points are already covered. Sir, we are thankful to the management and we hope that our trend will be continued under the leadership of the honourable Chairman, sir. Thank you very much for giving us this opportunity in the split form. There is no question left. Thank you very much, Sir.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Santosh ji, Mahendra ji. Now, I request our next speaker shareholder Mr. Manjeet Singh to kindly join the panel and express his views.

Mr. Manjeet Singh (Shareholder): *Uno Minda ki management team, Uno Minda ki secretarial team and my co-shareholders, mein sabhi ka swagat karta hoon. Sir, jis tarah se aapne June quarter ke result dikhaye hain usse hame umeed hai ke jo aane wale 3 quarter hai unke bhi result hamare acche aayenge. Hamari sale acchi rahi hai, hamari profit badhe hain iski mein aap ko mubarakbad dena chahunga. Aage festival season hai aur nayi gaadiyon ki booking acchi rehti hai, uske baad wedding season bhi hai, 2-wheeler aur 4-wheeler har tarah ka wahan bik ta hai toh uss tarah se hamari order book ki kya position hai? Kya hamare jo plant hai woh unhe pure kar paa rahe hai? Ya aane wale time mein aap isme expansion karenge? Thoda iss baare mein thoda vistaar se batayenge toh accha lagega, Sir, mein aap se ye janana chahunga ki hamne tarah tarah ke auto expo ka toh zikar suna hai, aur yaha hai na kai Countryon ke deligation yaha pe aaye the toh koi auto accessories expo bhi lagta hai? Jiss mein vepaar ke liye aur badhava milta ho. Iss tarah kuch pradersheni lagti hai jiss mein auto accessories ki jo Company ya hai woh pradersheni lagati ho aur usme vepaar unhe milta ho. Desh se aur videsh se aisi agar pradeshniya lagti hai to thik hai nai toh Minda group ko kahunga ki isme agarniye role adaa karke iss tarah ka karya agar vo karenge toh accha lagega. Aap ke product BSI engine oil jo iski taraf aap ne dhyaan diya hai uske liye mein aap ko mubarakbadi dena chahunga, uski sale kis tarah se hame aa rahi hai aur woh kya online platform par bhi upladh hai jo apke engine oil launch hue hai, uske baare mein main aap hame bateyega. Aur corporate action ki hum aap se umeed karenge ki shayad koi aane wale time mein ye engine oil aane ke baad shayad koi*

demerger dikhe, agar aisi koi umeed hai toh aap iss baare mein batayega. Aur World Cup year ke andar agar Company Bonus degi toh accha lagega baaki aap ne safety ke baare mein bataya ki ye lock system mein hum hai toh 4-wheeler mein suvidha upladh hai ki agar iss tarah se gaadi se chedchad hoti hai toh ek siren bajane lagta hai toh aane wale time mein Minda group 2-wheeler ki taraf bhi aisa koi dhyaan dega ki agar koi kissi aur wahan ke andar koi dusri chaabir aake lagaya toh siren baje, iss tarah ki koi suvidha ho toh agar aap iss tarah se karegne toh market ke andar aap ko acchi value milegi aur aap ka naam bhi hoga. Baaki jiss tarah se aapne shareholder ke investment ka sambhal kiya hai aur usko badhaya hai, jo aapka BSE ka code hai 532539 aur symbol hai Uno Minda ye jo hai aap ne hamesha shareholder ka dhyan rakha hai aur share ka rate accha mila hai, aur bonus bhi mile hai, hum aage bhi aane wale time mein aapse yehi ummeed chahenge. Thank you to the management team of Uno Minda. Thank you to the secretarial team of Uno Minda. Thank you, Sir.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Manjeet ji. Now I request our next speaker, shareholder Mr. Narendra Singh Chauhan, to kindly join the meeting.

Mr. Narendra Chauhan Ji (Shareholder): Hello, namaskar, good morning. Narendra Singh Chauhan, this side from Delhi. Respected Chairman Sahab, the Board of Directors and my fellow shareholders friends. I have no query, but I want to thank you for connecting me in this portal and giving me the opportunity to speak in front of you all virtually and as you all know our share prices also doing very good and I also want to thank to Mr. Tarun Kumar Shrivastav and Mr. Gaurav Kundal as because they always solve our queries of any type immediately. All the best to each and every one.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Chauhan ji for your compliments. Now I request our next speaker shareholder, Mr. Pradeep Sood to kindly join the meeting.

Mr. Pradeep Sood (Shareholder): *Namaskar Sir, mein Pradeep Sood Delhi se apne saathi bhai Ajay Khurana ji ke saath aap ka aur pure Board of Directors ka dil se swagat karta hoon. Shukar guzar hoon aap ka ke aap ne mujhe bolne ke liye samay diya. Chairman sir, beete saalo se aap jis mehnat, lagan aur imandari se, devotion aur dedication se kaam karte chale aa rahe hai aur iss Company ke shares ko nayi unchaiya di hai, behtareen dividend diya hai aur bohat (static) ke aage aane wale samay mein bhi issi tarah se kaam karte hue iss Company ko aur isse se bhi behtareen result aayenge aisa hame pura bharosa hai. Baaki Chairman Sir, mein apne secretarial department mein apne Company Secretary sahab Tarunji ka aur Gorakh Koundal ji ka jitna dhanyavad karu kan hai. Hamari kabhi bhi kissi bhi tarah ki koi bhi grievances hoti hai hum inko mail karte hai toh hume turant mail par jawab aaja ta hai. Hamare Tarun ji aur Gorakh Koundal sahab ne mujhe iss platform par jodne mein jo madad kari mein unka tahe dil se aabhari hoon. Chairman sahab mein firse mere saathi bhai Ajay Rana ji ke sath aap ko salute marta ache kaamo ke liye aur hum ye umeed karte hai ke jab hum next year milenge toh bohat hi badhiya dividend ke saath aur behtareen result ke saath. Thank you, Sir, very much.*

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Pradeep ji. Now I request our next speaker shareholder Mr. Rakesh Kumar to kindly join the meeting.

Mr. Rakesh Kumar Ji (Shareholder): Chairman Sir, Board of Directors, Company Secretary and Co- Shareholder, *Sir aap ka bohat bohat dhanyavad jo aapne mujhe iss platform par bolne ka mauka diya. Saare questions raise ho chuke hai. Aap ne aaj tak hum shareholders ko bohat kamayi karvayi hai, aap ka uske liye bahut bahut dhanyavad Sir. Company Secretary aur Gorakh Koundal ji jisne yaha tak pochne ke liye meri sahyata ki hai uske liye unka bhi bohat bohat dhanyavad Sir. Unhone kal hi mereko phone karke diya tha ki aap ko link aa gayi hai ki nahi ye aap check kar lijiye unka bohat bohat dhanyavad. Doosra Sir, aap ne dividend bhi accha diya hai uske liye bhi aap ka dhanyavad. Meeting thodi jaldi kar lijiye, kyunki hame dividend jaldi mil jayega iske liye hum aap ke bohat bohat aabhari honge.* Thank you, Sir.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Rakesh ji. Now, I request our next speaker shareholder, Ms. Rama Jain to kindly join the meeting.

Mrs. Rama Jain Ji (Shareholder): Good morning, respected Chairman Sir, Board of Directors, and the shareholders present in the meeting. Sir, thank you for your excellent speech wherein I came to know that how the Board is working hard to bring the corporate profit in green. I have full faith in the management, and I am an allottee of IPO. I have a couple of queries. First of all, what steps have been taken by the management to safeguard the interest of small shareholders like me? Shall we expect an interim dividend in this financial year 2024? Second is that we all know that there are many platforms to transfer the wallet digitally. Actually, I will just end my queries here. Thank you to the whole secretarial department for allowing me to join this AGM thank you.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, madam. Now, I request our next speaker shareholder Shashi Jain to kindly join the meeting. I think there is some issue. (Mrs. Shashi Jain joined the discussion)

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Mrs. Shashi Jain?

Mrs. Shashi Jain (Shareholder): Namaskar, Chairman Sahab and Board of Directors and other shareholders. *Mein 31st AGM ki mubarakbadi deti hoon sabko. Mein jyada time nahi loongi. Sab ne to sab kuch bol diya hai aur meine balance sheet mangvayi thi aap ke Company Secretary team se, unka dhanyavad deti hoon jo hamare ko mil gayi hai. Ek hamare ko yeh hai ki factory visit ki hai, ke hamari factory visit karvayi jaye. Agar koi apna koi part lena chahe, gaadi ka toh usko concessional rate pe, coupons vagera ya kuch written mein koi mail karde woh zyaada acha hai. Aur ek employment commission bhi hona chahiye ki agar job, kuch problem ho to hamari reference se thoda milna chahiye.* Dhanyavad.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you Madam. Now, I request our next speaker, Ms. Vasudha Dakwe, to kindly join meeting. Yes, ma'am we can hear you.

Mrs. Vasudha Dakwe Ji (Shareholder): Good morning, respected Chairman Sir, Board of Directors and my fellow shareholders, myself Vasudha from Mumbai. I would like to congratulate our Company Secretary for providing excellent investor services and guiding me for today's meeting. I would like to ask what is our attrition rate. I would like to ask out of 35 plants, which location gives us the highest revenue? I will also appreciate our foreign exchange earnings increased comparatively to last year, which shows our progress in future. With this, I support all the resolutions. Thank you very much. I wish the Company all the best for the coming financial years and my best wishes for Ganpati, Dussehra and Diwali. I

would like to suggest that you please provide us with the speaker number so we can join our turn at the right time. I am waiting here for one hour as we have other meetings as well. With this, I will end my speech thank you very much.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, madam. Now, I request today's last speaker shareholder Mr. Vimal Jain to kindly join the meeting.

Mr. Vimal Jain Ji (Shareholder): I am calling from Delhi, attending this meeting from Delhi. Good morning respected Chairman Sir, Board of Directors and fellow shareholders attending this virtual meeting. Most of the queries are already been covered by the Chairman's speech. It has already informed us in detail about the planning of the company in future. Still, I have a couple of queries. What is the growth of the Company for the financial year 2024? Is our Company thinking about a bonus issue during this financial year 2024? The second point is that what about diversification initiatives planned by the Company both in the domestic and global market? I think that if management may think about the railway sector for diversification. In the end I would like to share my views. I would like to thank our Company Secretary, Sir Tarun Srivastav ji, under his guidance and each and every product has been well picturized as well as answers have been answers, including the plants and its device, which a layman can also easily understand it. As my earlier shareholders have already appreciated his devotion towards the Company, I hereby recommend his name for inclusion in the millennial team. Thank you and all the best.

Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited: Thank you, Sir. As all the speaker shareholders have already raised their queries. I now request Mr. Sunil Bohra, our Chief Financial Officer, to address the query raised by speaker shareholders and other shareholders who have raised their queries through the chat box.

Mr. Sunil Bohra, Chief Financial Officer of the Uno Minda Limited: Thanks Tarun. Thank you everyone. Thanks to all the respected shareholders for their positive words of encouragement and appreciation. It means a lot for all of us, and thanks for your confidence. I will take all the questions one by one. So, the first question was primarily on unlocking value and demerger, and there has been other questions on unlocking of value, bonus, etc. So, let me assure that at the Board, we discuss each and every aspect which can create value. As of now there is nothing on the radar in terms of any demerger. In fact, on the other hand we have been trying to merge a lot of our subsidiaries, joint ventures where we have increased our stakes. The idea is to simplify the structure rather than complicate the structure. But we will take note of your point and consider that at appropriate time. In terms of the second question of increasing CSR strength, as you would have seen year-on-year, we have been consistently increasing our CSR strength and even in this year, you will see that CSR spend has been higher vs last year. Your suggestion of building a museum at the registered office, definitely, we will consider that separately. Thank you very much for that idea. There was a repeated question on Bonus, we can't comment on anything on the bonus. The Board will take the decision from time-to-time. As you rightly mentioned the last bonus was given in 2018 and after that, in 2022. So, the idea is always discussed with the Board regarding increasing liquidity and other factors, and creating shareholder value. So, be rest assured that at the appropriate time, the same will be taken up in the Board. You also asked question in terms of growth drivers for coming years and what are the actions taken etc there was again the last question asked by Mr. Vimal Jain about the growth diversification etc. So, let me assure you that we have been working on all the aspects, in fact the Chairman's speech covered the various growth aspects, be it on the lighting segment, be it on alloy segment, be it on the EV segment. Various growth drivers have already been discussed. So,

I would not like to repeat them. So, he also asked questions about actions taken on investor confidence Gaurav ji. So, Gaurav ji, as you would have seen, we have been taking a lot of actions in terms of transparency, our communication, our timely sharing the information etc. So a lot of these actions we have been taking to boost investor confidence, and we have been sort of getting appreciation by various Industry bodies and regulatory agencies in terms of our corporate governance and compliance. For us it is the topmost priority. Then what are the challenges Santosh ji and Mahendra ji has asked us this question what are the challenges and opportunities in the year ahead, I think this has also been covered in the Chairman's speech. Then another question by Manjeet Singh was in terms of the order book position. So, normally Sir, we do not share order book positions. Our endeavor consistently has been to outperform the Industry growth. So, our goal is that whatever the Industry grows, we consistently grow 1.5% to the Industry growth. In our medium to long term, we are definitely on track, and our performance has been much better than what we have been guiding for. Then there was a question about the auto accessory expo. We will come back to you in case of any auto accessory expo. Tarun please take note of it. I am not aware of if there is any auto accessories expo only. We will share the information separately with you. Then the question was from Ms. Rama Jain the interim dividend expectation. As you would have seen the Board has always been giving the dividend in two transit- interim and final. So, definitely at this stage, whether there will be an interim dividend this year or no. Rest assured that will be considered and put up to the Board as has been the past practice. There has been a couple of suggestions for a factory visit. So, that point has been noted. Vasudha ji has asked us a question as to which location gives us the highest revenue, so it has been ever-changing Vasudha ji. We have been consistently expanding foot print. We already have 67 manufacturing plants in the country and are growing. We have been consistently expanding our footprint. So, every location is important, so we have been consistently improving our revenue from various locations. while you would see that some of the casting, being the high-value component, gives higher revenue for us, the other plants are very important because, while the revenue might not be directly linked to the commodities in terms of aluminium like the casting other plants are also growing very well, be it the switching plant or the lighting plant. So, there are a lot of plants that are generating record revenues year after year. In terms of foreign revenues, yes, the Company has been focusing on exports. You would have seen a lot that our revenues as a part of the total revenues has been almost 15%-16%. Our global revenues and consistently been increasing. So, our focus is always there. Thanks for your encouragement. Last, question from Vimalji Jain was: what is the growth of Company for FY-24? So, you have seen the numbers for Q1; we have grown almost by 20% in Q1 versus the Industry growth of 2%. So, we have been significantly outperforming the Industry growth and our endeavour would be to seek to be on the growth path for the next three quarters. Sorry, there has been one more question on diversification on initiatives of domestics and exports. As you would have seen the Company is actually very diversified be it products, be it segments, both domestically and in the global markets. Your, suggestion on the Railway sector entry we will discuss and debate at the Board if it has any significant merit but our focus currently has been primarily the 2-wheeler segment, 3-wheeler segment, 4-wheeler segment, and the EVs. So, with that I think the Company has been doing pretty well and has been very well diversified.

With that, Tarun, back to you.

- **Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited:**

I believe that we have addressed all the queries and questions raised by the Shareholders. Still if any of the members have queries, they can send their queries to the email ID dedicated for the investors i.e. “investor@unominda.com”

I will now move on to the e-voting. The Company had provided remote e-voting facility to the members to vote between 9:00 am on September 15, 2023 till 5:00 pm on September 19, 2023 in proportion to the shareholding as on the cutoff date of September 13, 2023.

Now in order to provide the facility to those shareholders who have not cast their vote through remote e-voting, the e-voting is now open and will close after 30 minutes. The icon for e-voting is available on the screen, which will redirect you to a separate window on the e-voting portal of NSDL.

Mr. Rupesh Agarwal, failing him, Mr. Shashikant Tiwari of M/s Chandrasekaran Associates, Company Secretaries, has been appointed as the scrutinizer for voting by the shareholders.

On the receipt of the report from the scrutinizer, the results of the voting along with remote e-voting will be submitted to NSE & BSE within two working days from the conclusion of the meeting. The results of voting will also be placed on the website of the Company once they are declared.

As all the items of business as part of the AGM notice have been taken up. I propose a vote of thanks to the Chair and also like to thank shareholders for fully engaging in the proceedings of this virtual meeting.

The e-voting facility will continue for 30 minutes.

Directors and Panelists may switch off their Video and leave the meeting

(E-voting in progress)

- **Mr. Tarun Srivastava, Company Secretary of Uno Minda Limited:**

I wish you all a safe and healthy future.

Thank you All!! The meeting is concluded.

(END OF TRANSCRIPT)