

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

Date : 18/05/2023

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:-Outcome of the Board Meeting

- 1) Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended 31st March 2023.
- 2) Recommendation of final dividend on Equity Shares.
- 3) Enabling resolution for raising of funds through issue of Securities upto Rs.1,500 Crores in one or more Tranches.
- 4) Investment in Equity Shares of Global Mazinkert S.L, (Overseas Wholly owned Subsidiary of the Company).

Dear Sir(s),

We wish to inform that the Board of Directors of the Company at its Meeting held today i.e. Thursday, May 18, 2023, approved the following matters: -

1) Audited Financial Results (Standalone & Consolidated) for the fourth Quarter (Q4) and Year ended on 31st March, 2023.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following statements, duly approved by the Board as an **Annexure I**:-

- a) Audited Standalone Financial Results for the quarter and year ended on 31st March 2023.
- b) Auditors' Report on the Audited Standalone Financial Results for the quarter and year ended on 31st March, 2023.
- c) Audited Consolidated Financial Results for the quarter and year ended on 31st March 2023.
- d) Auditors' Report on the Audited Consolidated Financial Results for the quarter and year ended on 31st March, 2023.
- e) Declaration for unmodified opinion in terms of Regulation 33(3)(d) as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 for both Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2023.

The aforesaid results are also being made available on the website of the Company at www.unominda.com

J. Ravat



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2) Recommendation of Final Dividend

The Board of Directors has recommended a final dividend at the rate of Rs. 1 per share i.e. 50 % to the Equity shareholders of the Company for the financial year 2022-23 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. The Interim dividend of Rs. 0.50 per share on the face value of Rs. 2/- each i.e. 25% was paid to the equity shareholders during the quarter ended on 31 March, 2023, therefore the total dividend for the Financial Year ended on 31 March, 2023 aggregates to Rs. 1.50 per equity share of Rs. 2/- each i.e. 75 %.

3) Enabling Authorization for raising of funds through issue of Securities upto Rs. 1,500 Crores in one or more Tranches.

Board considered to take enabling authorization from shareholders for fund raising upto Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crore Only) through issue of securities including foreign currency convertible bonds ("FCCBs"), other financial instruments/securities convertible into Equity Shares, any secured or unsecured Bonds/Non-Convertible Debentures (NCDs)/other permissible Debt Securities by way of a public or private placement including but not limited to Qualified Institutions Placement ("QIP") in one or more tranches, during a period of one year from the date of passing of Special Resolution by the Members of the Company, for company's growth strategy and to augment the long term resources of the company for meeting funding requirements of its business activities and general corporate and other purposes.

Board gave its approval to seek shareholders' approval, to issue the above mentioned securities, in domestic and/or overseas market from eligible investors on such terms and conditions as may be determined / considered appropriate by the Board or any committee thereof, as per the applicable provisions of the Companies Act, 2013 and SEBI Regulations.

4. Investment in Equity Shares of Global Mazinkert S.L, (Overseas Subsidiary of the Company).

The Board approved to make further investment upto Euro 1.1 Million in the Equity Shares of Global Mazinkert S.L, (Overseas Wholly owned Subsidiary of the Company) in order to support Global Mazinkert through long term capital. Global Mazinkert S.L, is engaged in the acoustic business.

Pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, the requisite details against the aforesaid matter is attached as **Annexure-II**, to this letter.

Signature


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Uno Minda Limited

(Formerly known as Minda Industries Limited)



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The meeting commenced at 12.00 noon and concluded at 06:20 p.m.

It is for your information and records please.

Thanking you.

Yours faithfully,

For Uno Minda Limited

(Formerly known as Minda Industries Limited)

A handwritten signature in blue ink, appearing to read 'T. Srivastava', is written over the typed name.

Tarun Kumar Srivastava

Company Secretary & Compliance Officer



Encl: As above.

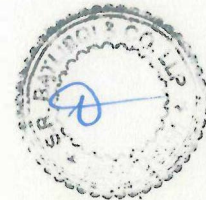
Annexure - I

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: L74899DL1992PLC 050333
 Website: www.unominda.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Crores except per share data)

PARTICULARS	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	1,662.89	1,669.39	1,440.77	6,657.96	4,959.73
(b) Other income	13.91	22.87	14.24	116.44	79.92
Total income	1,676.80	1,692.26	1,455.01	6,774.40	5,039.65
2 Expenses					
(a) Cost of raw materials and components consumed	949.64	887.77	663.21	3,721.11	2,639.34
(b) Purchases of traded goods	180.01	269.35	274.48	849.97	685.52
(c) Changes in inventories of finished goods, traded goods and work-in-progress	0.59	(49.42)	29.62	(82.81)	(20.41)
(d) Employee benefits expense	202.87	192.52	169.12	765.33	633.47
(e) Finance cost	9.16	4.80	6.19	32.67	33.94
(f) Depreciation and amortisation expense	46.33	54.18	55.70	198.74	190.52
(g) Other expenses	190.07	200.39	153.42	769.63	590.01
Total expenses	1,578.67	1,559.59	1,352.04	6,254.64	4,752.39
3 Profit before exceptional items and tax (1-2)	98.13	132.67	102.97	519.76	287.26
Exceptional items	(4.63)	-	(24.98)	(4.63)	(24.98)
4 Profit before taxes (3+4)	93.50	132.67	77.99	515.13	262.28
5 Income tax expense					
a) Current Tax	23.07	26.57	35.41	107.10	67.72
b) Deferred Tax (credit)/charge	(6.30)	0.36	(14.90)	(18.74)	(1.47)
Total tax expense	16.77	26.93	20.51	88.36	66.25
6 Net profit for the period (5-6)	76.73	105.74	57.48	426.77	196.03
7 Other comprehensive income/(loss) for the period					
Items that will not be reclassified to profit and loss in subsequent period					
(i) Remeasurement gain/ (loss) on defined benefit obligation	1.85	(0.35)	2.18	(0.12)	(1.23)
(ii) Fair value change of equity instrument valued through other comprehensive income	6.89	40.99	-	58.29	-
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(1.26)	(4.67)	(0.76)	(6.64)	0.43
Other comprehensive income/(loss), net of tax	7.48	35.97	1.42	51.53	(0.80)
8 Total comprehensive income, net of tax (6+7)	84.21	141.71	58.90	478.30	195.23
9 Paid up equity share capital (Face value of Rs. 2 per share)				114.60	57.12
10 Other Equity (excluding revaluation reserve shown in balance sheet)				3,002.60	2,598.98
11 Earnings per share (Face value of Rs. 2 each) (not annualised)					
a) Basic EPS (in Rs.)	1.34	1.85	1.02	7.46	3.48
b) Diluted EPS (in Rs.)	1.33	1.84	1.01	7.42	3.47



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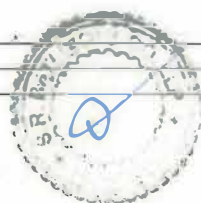
CIN: L74899DL1992PLC050323

Website: www.unominda.com

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Crores)

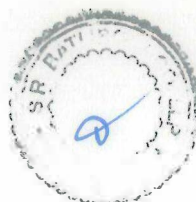
Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
I. Non-current assets		
Property, plant and equipment	1,117.66	1,022.92
Capital work in progress	127.07	93.40
Investment properties	74.72	-
Goodwill	31.39	31.39
Other Intangible assets	108.29	129.36
Right of use assets	136.21	136.51
Intangible assets under development	0.09	0.18
Financial assets		
(i) Investment in subsidiaries, associates and joint ventures	1,368.43	1,194.10
(ii) Other investments	180.76	-
(iii) Other bank balances	1.35	0.61
(iv) Other financial assets	18.40	16.95
Other non-current assets	127.36	14.57
Non-current tax assets (net)	10.98	25.39
Total- Non current asset	3,302.71	2,665.38
II. Current Assets		
Inventories	588.25	472.00
Financial assets		
(i) Investments	-	10.00
(ii) Trade receivables	1,052.57	853.83
(iii) Cash and cash equivalents	51.89	56.42
(iv) Bank balances other than (iii) above	6.46	6.41
(v) Other financial assets	78.44	29.78
Other current assets	133.89	138.36
Total- Current asset	1,911.50	1,566.80
III. Assets classified as held for sale	2.08	-
	2.08	-
TOTAL ASSETS	5,216.29	4,232.18
EQUITY AND LIABILITIES		
I. Equity		
Equity share capital	114.60	57.12
Other equity	3,002.60	2,598.98
Total Equity	3,117.20	2,656.10
LIABILITIES		
II. Non-current liabilities		
Financial liabilities		
(i) Borrowings	280.38	82.89
(ii) Lease liabilities	35.53	34.13
(iii) Other financial liabilities	-	-
Provisions	59.04	54.89
Deferred tax liabilities (net)	17.42	29.52
Other non current liabilities	1.74	-
Total- Non current liabilities	394.11	201.43
III Current Liabilities		
Contract liabilities	61.01	80.84
Financial liabilities		
(i) Borrowings	488.60	256.52
(ii) Lease liabilities	4.51	4.33
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	211.48	120.96
(b) total outstanding dues of creditors other than micro and small enterprises	705.94	747.37
(iv) Other financial liabilities	98.55	61.70
Provisions	49.64	36.99
Other current liabilities	75.31	49.86
Current tax liabilities (Net)	9.94	16.08
Total- Current liabilities	1,704.98	1,374.65
TOTAL Equity and Liabilities	5,216.29	4,232.18



ENO MINDA LIMITED
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 Website: www.enominda.com

STATEMENT OF AUDITED STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Crore)	
	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)
A Cash flows from operating activities :		
Profit before tax	515.13	262.28
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	198.74	190.82
Interest income on bank deposits and others	(1.50)	(14.78)
Liabilities - provisions no longer required written back	(1.05)	(6.49)
Dividend income from non-current investments	(47.38)	(33.65)
Share of profit from partnership firms	(44.01)	(13.75)
Employee stock option expense	6.98	25.36
Impairment of investment in subsidiary (net)	4.65	24.98
Rental income	(2.96)	-
Amortisation of government grants	(4.12)	(18.62)
Finance costs	32.67	33.94
Unrealized foreign exchange loss (gain) (net)	(0.05)	1.88
Credit impaired trade receivable and other assets	(1.03)	(3.85)
Change in financial assets measured at fair value through profit and loss	0.99	(2.52)
Profit on sale of current investment	(0.25)	(2.90)
Profit on sale of property, plant and equipment (net)	(0.55)	(3.91)
Provision for contingencies	7.54	-
Operating Profit before working capital changes	660.50	438.49
Movement in working capital		
(Increase)/ decrease in inventories	(116.24)	(102.13)
(Increase)/ decrease in trade receivables	(197.88)	(190.89)
(Increase)/ decrease in financial assets	(51.11)	(11.02)
(Increase)/ decrease in other non-financial assets	(25.46)	(70.07)
Increase/ (decrease) in trade payables	55.18	94.84
Increase/ (decrease) in other financial liabilities	18.67	56.75
Increase/ (decrease) in other liabilities	27.19	4.50
Increase/ (decrease) in contract liabilities	(20.01)	49.83
Increase/ (decrease) in provisions	9.14	27.59
Cash generated from operations	361.98	297.89
Income tax paid (net of refund)	(98.83)	(42.85)
Net Cash flows from operating activities (A)	263.15	255.04
B Cash flows from investing activities		
Payment for purchase of investment in subsidiaries, associates and joint venture	(182.93)	(85.64)
Payment for purchase of other investments measured at FVOCI	(122.46)	-
Proceed from sale of other investment measured at FVTPL	10.00	(10.00)
Purchase of property, plant and equipment, investment property and intangible assets	(45.93)	(215.92)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	13.09	5.22
Rental income	2.96	-
Settlement of purchase consideration	-	(115.00)
Interest received on bank deposits	1.50	2.82
Withdrawal from partnership firms	46.14	12.24
Dividend from subsidiaries, associates and joint venture	47.38	33.65
Interest on fixed deposit and investment in fixed deposit matured (made)	(0.79)	(0.75)
Net cash used in investing activities (B)	(629.03)	(373.38)
C Cash flows from financing activities		
Proceeds from issue of equity share capital	0.30	1.94
Securities premium on issue of equity shares	28.51	688.06
Payment on redemption of 0.01% Non-convertible redeemable preference shares	-	(212.34)
Proceeds from (repayment of) short term borrowings (net)	202.87	(69.35)
Repayment of long term borrowings	(98.57)	(269.93)
Proceeds from long term borrowings	325.37	30.00
Interest paid on borrowings	(31.08)	(29.32)
Payment of interest portion of lease liabilities	(3.11)	(2.47)
Payment of principal portion of lease liabilities	(5.63)	(7.79)
Payment of dividend	(57.31)	(28.49)
Net cash flow from financing activities (C)	361.35	101.37
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(4.53)	(17.97)
Cash and cash equivalents as at beginning of the year	56.42	74.31
Effects of exchange rate changes on cash and cash equivalents	-	0.08
Cash and cash equivalents at the end of the year	51.89	56.42
1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7 "Statement of Cash Flows"		
2 Components of cash and cash equivalents		
Balances with banks		
In current / cash credit accounts	51.85	55.50
Deposits with a original maturity of less than three months	-	0.50
Cash on hand	0.04	0.42
Cash and cash equivalents at the end of the year	51.89	56.42



Notes on audited standalone financial results:

- 1) These audited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015.
- 2) The above audited standalone financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 18, 2023. 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 Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Company's activities falls within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Company.
- 4) During the quarter, the following investments have been made by the Company:
 - a) 90,18,000 equity shares of Uno Minda EV Systems Private Limited, a subsidiary company, at face value of Rs. 10 each aggregating to Rs. 9,01,80,000.
 - b) 58,21,640 equity shares in Uno Minda Buehler Motor Private Limited, a subsidiary company, at face value of Rs. 10 each aggregating to Rs 5,82,16,400.
 - c) Incorporated Uno Minda Auto Technologies Pvt. Ltd. as wholly owned subsidiary of the Company and having face value of Rs. 10 each aggregating to subscribed capital of Rs. 1,00,000.
 - d) Company has acquired remaining 22.65% stake of Minda Kosei Aluminum Wheel Private Limited ("MKA"), (22.64% stake from its existing shareholder Kosei International Trade and Investment Company Limited ("KITI") comprising of 5,65,14,000 equity share of face value Rs. 10 each and 0.01% stake from Minda Investments Limited ("MINV") comprising of 4,900 equity share of face value Rs. 10 each) for a total consideration of Rs.115.52 Crores. With this acquisition, Uno Minda Limited holds 100% stake in Minda Kosei Aluminum Wheel Private Limited.
- 5) During the quarter, the Company has allotted 82,220 equity shares upon exercise of stock options by ESOP holders under UNO MINDA Employee Stock Option Scheme 2019.
- 6) The Board of directors of the Company in its meeting held on February 06, 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) subject to necessary approvals of authorities and the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 7) The Board of Directors of the Company in its Meeting held on May 24, 2022, accorded its consent for the Scheme of Arrangement among Harita Fehrer Limited ("Transferor Company"), Minda Storage Batteries Private Limited ("Demerged Company"), both Wholly Owned Subsidiaries of Uno Minda Ltd with Uno Minda Limited (formerly known as Minda Industries Limited) ("Transferee Company") and their respective shareholders and creditors, subject to necessary approvals of authorities and the Hon'ble National Company Law Tribunal (NCLT), New Delhi. The Company has filed a First Motion Application with NCLT, Delhi on September, 28, 2022. Hon'ble NCLT vide its Order pronounced on January 25, 2023 has allowed the dispensation of the meetings of the Shareholders and creditors of Transferor Company, Demerged Company and Transferee Company. As per Scheme, the effective date of arrangement shall be the last of the dates on which the copy of the order of Hon'ble National Company Law Tribunal sanctioning the scheme are filed by the Transferor Company, Demerged Company and the Transferee Company with the jurisdictional Registrar of Companies. Appropriate

accounting treatment of the Scheme will be done post receipt of NCLT approval on Scheme of Arrangement.

- 8) The Board of Directors of the Company in its Meeting held on March 20, 2023, accorded its consent for Scheme of Amalgamation for merger of Kosei Minda Aluminum Company Private Limited ("Transferor Company No.1"), Kosei Minda Mould Private Limited ("Transferor Company No.2") and Minda Kosei Aluminum 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. The aforesaid Amalgamation will be implemented upon receipt of requisite approvals of Statutory and Regulatory Authorities including the approval of the Jurisdictional National Company Law Tribunal, respective shareholders and creditors.
- 9) During the quarter, the shareholders of Minda TTE Daps Private Limited (an associate Company of Uno Minda Limited) at their Extra-Ordinary General Meeting held on March 31, 2023, have approved the Voluntary Liquidation of the Company and approved the appointment of liquidator, as per the provisions of Section 59 of Insolvency and Bankruptcy Code, 2016. Accordingly, Minda TTE Daps Private Limited is under liquidation with effect from March 31, 2023 i.e. Liquidation commencement date. The investment in Minda TTE DAPS is fully impaired as of March 31, 2023.
- 10) The Company had allotted Equity shares as bonus shares to the existing shareholders as on record date i.e. July 08, 2022 in the ratio of 1:1 by capitalization of reserves to those shareholders who held shares as on record date i.e. July 8, 2022. Accordingly, the earning per share (basic and diluted) for the previous periods have been calculated taking impact of bonus shares.
- 11) During the quarter, the Company has declared and paid an interim dividend of Rs. 0.50 per share i.e. @25% on the face value of Rs. 2/- (Rupees Two) each on the equity shares of the company to the Members of the Company for the Financial Year ended on 31st March, 2023.
- 12) The Board of directors at their meeting held today has considered and recommended a final dividend of Rs. 1 per equity share (nominal value of Rs. 2 per share) for the financial year ended March 31, 2023. Final dividend is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
- 13) During the quarter, the Company agreed to amend its joint venture agreement with Kosei Minda Aluminum Wheel Private Limited ("KMA"), a joint venture company and Kosei Minda Mould Private Limited ("KMM"), an associate company and have accordingly, entered into a business strategy agreement dated March 20, 2023 to amend and agree that, on or from March 31, 2023, the Company will have right to exercise control over the board of directors and exclusive right to undertake the reserved matters. The same has been appropriately accounted as per Ind-AS 110 – "Consolidated financial statement.
- 14) Exceptional items for the year ended March 31, 2023 represent net impact of impairment of investments in joint venture and associates companies amounting to Rs 4.63 crores net of reversal.

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- 15) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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.

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



A handwritten signature in black ink, appearing to read "Nirmal K. Minda".

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

Place: Gurugram, Haryana

Date: May 18, 2023

S.R. BATLIBOI & Co. LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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
(Formerly known as Minda Industries Limited)**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Uno Minda Limited (Formerly known as 'Minda Industries Limited') (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "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 the separate audited financial statements and on the other financial information of the five partnership firms, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Financial Results" section of our report. We are independent of the Company 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 Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act



S.R. BATLIBOI & Co. LLP

Chartered Accountants

for safeguarding of the assets of the Company 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.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

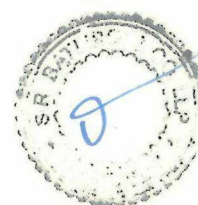
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 Company's ability 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 financial results 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

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.

Other Matter

- a) The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of five partnership firms whose annual financial statements and other financial information reflect share of profit of Rs. 11.01 crores and Rs. 44.01 crores for the quarter ended and for the year ended on that date respectively, as considered in the Statement which have been audited by their respective other auditors.

The reports of such other auditors on annual financial statements of these partnership firms have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firms, is based solely on the report of such other auditors. Our opinion on the Statement is not modified in respect of the above matter.

- b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to 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

Vikas Mehra

per **Vikas Mehra**

Partner

Membership Number: 094421

UDIN: 23094421BG1FUC8628

Place of Signature: New Delhi

Date: May 18, 2023



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. In Crore except ept per share data)

PARTICULARS	Quarter ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	2,888.97	2,915.49	2,115.08	11,236.49	8,313.00
(b) Other income	19.16	3.97	23.21	48.89	62.94
Total income	2,908.13	2,919.46	2,138.29	11,285.38	8,375.94
2 Expenses					
(a) Cost of raw materials and components consumed	1,367.21	1,544.05	1,154.22	6,431.10	4,347.89
(b) Purchases of traded goods	90.64	346.91	384.96	1,014.62	1,005.31
(c) Changes in inventories of finished goods, traded goods and work-in-progress	(98.31)	(48.06)	8.30	(221.26)	(81.20)
(d) Employee benefits expense	383.47	371.23	332.45	1,460.48	1,206.51
(e) Finance cost	20.97	12.58	13.47	69.52	62.32
(f) Depreciation and amortisation expense	108.28	114.95	110.28	429.93	391.75
(g) Other expenses	326.68	362.96	259.65	1,309.57	949.10
Total expenses	2,698.94	2,704.62	2,263.33	10,493.96	7,381.68
3 Profit(loss) before share of (profit)/loss of an associate and a joint venture, exceptional items and tax (1-2)	209.19	214.84	174.96	791.42	494.26
4 Share of profit (loss) of associates / joint ventures (net of tax)	24.38	25.01	29.48	99.93	65.16
5 Profit before exceptional item and tax (3+4)	233.57	239.85	204.44	891.35	559.42
6 (Add)/ Less: Exceptional items (net)	-	-	-	-	-
7 Profit before tax (5+6)	233.57	239.85	204.44	891.35	559.42
8 Income tax expense					
(a) Current tax	56.00	67.20	63.86	222.05	159.25
(c) Deferred tax (credit) change	(16.49)	(1.27)	(15.60)	(30.93)	(12.47)
Total tax expense	39.51	65.93	48.26	191.12	146.78
9 Net profit (loss) for the period after taxes (7-8)	194.06	173.95	156.18	700.23	412.64
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	0.72	(0.50)	3.53	(0.80)	(0.11)
(ii) Fair value change in equity instrument valued through other comprehensive income	6.90	30.99	-	58.30	-
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(0.96)	(4.64)	(1.09)	(6.44)	0.19
(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	1.13	3.69	10.49	14.97	23.95
(ii) Others	5.64	2.07	3.07	12.17	(1.70)
(iii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period	-	-	(0.21)	-	0.09
Other comprehensive income/(loss), net of tax	13.43	41.61	15.79	78.20	22.42
11 Total comprehensive income for the Period, net of tax (9+10)	207.49	215.56	171.97	778.43	435.06
12 Profit for the period attributable to:					
(a) Owners of Uno Minda Limited	182.65	161.99	144.37	653.55	355.80
(b) Non-controlling interests	11.41	11.96	11.81	46.68	56.84
13 Other comprehensive income attributable to:					
(a) Owners of Uno Minda Limited	13.34	41.67	14.92	78.14	22.19
(b) Non-controlling interests	0.09	(0.06)	0.87	0.06	0.23
14 Total comprehensive income attributable to:					
(a) Owners of Uno Minda Limited	195.99	203.66	159.29	731.69	377.99
(b) Non-controlling interests	11.50	11.90	12.68	46.74	57.07
15 Paid up equity share capital (Face value of Rs. 2 per share)				111.60	57.12
16 Other Equity (excluding revaluation reserve shown in balance sheet)				4,041.26	3,381.33
17 Earnings per share (Face value of Rs. 2 each) (not annualised)					
(a) Basic EPS (in Rs.)	3.19	2.84	2.57	11.42	6.32
(b) Diluted EPS (in Rs.)	3.18	2.83	2.56	11.37	6.30

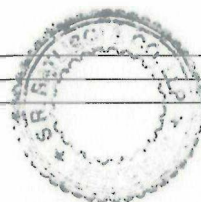


UNO MINDA LIMITED
(Formerly known as Minda Industries Limited)
REGD. OFFICE : B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052
PII: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676
CIN: L74899DL1992PLC050333
Website: www.unominda.com

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. in Crores)

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
I. Non-current assets		
Property, plant and equipment	2,473.42	2,020.80
Capital work-in-progress	291.08	335.26
Investment properties	11.73	-
Goodwill	310.28	284.03
Other Intangible assets	268.49	284.78
Right-of-use assets	252.19	215.07
Intangible assets under development	1.65	11.26
Investment in an associates and a joint ventures	682.07	594.62
Financial Assets		
(i) Investments	180.76	-
(iii) Other bank balances	5.82	-
(ii) Other financial assets	29.53	25.96
Deferred tax assets (net)	41.59	33.82
Other non-current assets	177.45	38.69
Non-current tax assets (net)	14.76	31.47
Total Non-current assets	4,740.82	3,875.76
II. Current Assets		
Inventories	1,331.43	1,046.43
Financial Assets		
(i) Investments	6.39	12.09
(ii) Trade receivables	1,723.30	1,376.65
(iii) Cash and cash equivalents	121.36	202.27
(iv) Bank balance other than (iii) above	51.87	31.93
(v) Other financial assets	69.76	46.17
Other current assets	261.69	240.39
Total current asset	3,565.80	2,955.93
III. Assets classified as held for sale	2.08	-
	2.08	-
TOTAL ASSETS	8,308.70	6,831.69
EQUITY AND LIABILITIES		
I. Equity		
Equity share capital	114.60	57.12
Other equity	4,041.26	3,381.33
Equity attributable to equity holders of the parent	4,155.86	3,438.45
Non-controlling interest	278.37	326.30
Total Equity	4,434.23	3,764.75
LIABILITIES		
II. Non-current liabilities		
Financial Liabilities		
(i) Borrowings	580.58	374.70
(ii) Lease liabilities	120.96	111.01
(iii) Other financial liabilities	54.28	33.35
Provisions	91.79	85.10
Deferred tax liabilities (net)	48.69	62.44
Other non current liabilities	25.94	58.11
Total- Non current liabilities	922.24	724.71
III. Current Liabilities		
Contract liabilities	62.68	116.29
Financial Liabilities		
(i) Borrowings	670.46	445.56
(ii) Lease liabilities	23.30	16.90
(iii) Trade payables		
(a) Total outstanding dues of micro & small enterprises	311.64	179.10
(b) Total outstanding dues of creditors other than micro & small enterprises	1,388.88	1,232.58
(iv) Other financial liabilities	218.92	172.91
Provisions	78.79	61.40
Other current liabilities	175.58	86.83
Current tax liabilities (net)	21.98	27.57
Total Current liabilities	2,952.23	2,342.23
TOTAL EQUITY LIABILITIES	8,308.70	6,831.69



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Website: www.unominda.com

STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Crores)	
	For the year ended March 31, 2023 (Audited)	For the year ended March 31, 2022 (Audited)
A Cash flows from operating activities :		
Profit before tax	891.35	559.42
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	429.93	391.75
Interest income on bank deposits and others	(11.53)	(17.55)
Liabilities / provisions no longer required/written back	(4.28)	(2.17)
Share of profit/(loss) of associate / Joint venture	(99.93)	(65.16)
Fair value gain on recognition of existing interest in joint venture/associate at fair value	3.81	-
Employee stock option expense	10.94	25.36
Rental income	(1.88)	-
Amortisation of government grants	(4.42)	(18.62)
Finance costs	69.52	62.32
Unrealized foreign exchange loss / (gain) (net)	2.25	4.05
Credit impaired trade receivable and other assets	(0.08)	(3.02)
Change in financial assets measured at fair value through profit and loss	0.99	(2.52)
Gain on deemed disposal of interest in associate company	-	(9.83)
Provision for contingencies	7.54	-
Profit on sale of current investment	(0.50)	(2.95)
Profit on sale of property, plant and equipment (net)	(0.32)	(8.26)
Operating Profit before working capital changes	1,293.39	912.82
Movement in working capital		
(Increase)/ Decrease in inventories	(285.00)	(295.87)
(Increase)/ Decrease in trade receivables	(333.05)	(177.29)
(Increase)/ Decrease in financial assets	(28.15)	67.77
Increase/ (Decrease) in trade payables	290.87	121.89
Increase/ (Decrease) in other financial liabilities	79.75	(75.91)
Increase/ (Decrease) in other liabilities	56.58	34.88
(Increase)/ Decrease in Other non-current assets	(24.28)	(109.63)
Increase/ (Decrease) in contract liabilities	(53.61)	49.83
Increase/ (Decrease) in provisions	12.65	(8.63)
Cash generated from operations	1,009.15	519.86
Income tax paid (net of refund)	(210.93)	(136.98)
Net Cash flows from operating activities (A)	798.22	382.88
B Cash flows from investing activities		
Payment for purchase of investment in associates and joint venture	(24.90)	(11.38)
Payment for purchase of other investments	(122.46)	-
Purchase of non-controlling interest in subsidiary	(115.52)	-
Proceed from sale of other investment	6.20	(10.06)
Purchase of property, plant and equipment, investment property and intangible assets	(970.09)	(577.67)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	26.10	12.67
Acquisition of subsidiaries from outside the group	-	(15.71)
Settlement of purchase consideration	-	(115.00)
Dividend from associates and joint venture	30.66	13.18
Rental income	1.88	-
Interest received on bank deposits	8.17	5.90
Investment in fixed deposit matured / (made)	(25.76)	(0.64)
Net cash used in investing activities (B)	(1,185.72)	(698.65)
C Cash flows from financing activities		
Proceeds from issue of equity share capital	0.30	1.94
Securities premium on issue of equity shares	28.51	688.06
Payment on redemption of 0.01% Non-convertible redeemable preference shares	(0.12)	(212.34)
Net proceeds from / (repayment of) short term borrowings (net)	101.85	127.40
Repayment of long term borrowings	(201.34)	(297.91)
Proceeds from long term borrowings	530.27	133.49
Interest paid on borrowings	(60.85)	(54.11)
Payment of interest portion of lease liabilities	(8.67)	(7.42)
Payment of principal portion of lease liabilities	(31.63)	(30.72)
Payment of dividend	(57.31)	(37.39)
Net cash flow from financing activities (C)	301.01	311.00
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	(86.49)	(4.77)
Cash and cash equivalents as at beginning of the year	202.27	205.61
Effects of exchange rate changes on cash and cash equivalents	0.81	1.43
Cash and cash equivalents acquired in business combination	4.77	-
Cash and cash equivalents at the end of the year	121.36	202.27



Notes on audited consolidated financial results:

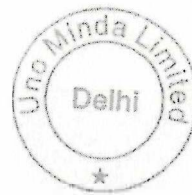
- 1) These audited consolidated financial results of the Holding Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015. The said financial 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 ended March 31, 2023 and for the year ended March 31, 2023.
- 2) The above audited consolidated financial results for the quarter and year ended 31 March 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 18, 2023. These results have been subjected to audit by the statutory auditors of the Holding 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 are not applicable on the Group.
- 4) During the quarter ended March 31, 2023, the Holding Company has made the following investments:
 - I. 90,18,000 equity shares of UnoMinda EV Systems Private Limited, a subsidiary company, at face value of Rs. 10 each aggregating to Rs. 9,01,80,000.
 - II. 58,21,640 equity shares in Uno Minda Buehler Motor Private Limited, a subsidiary company, at face value of Rs. 10 each aggregating to Rs 5,82,16,400.
 - III. Incorporated Uno Minda Auto Technologies Pvt. Ltd. as wholly owned subsidiary of the Company and having face value of Rs. 10 each aggregating to subscribed capital of Rs. 1,00,000.
 - IV. Company has acquired remaining 22.65% stake of Minda Kosei Aluminum Wheel Private Limited ("MKA"), (22.64% stake from its existing shareholder Kosei International Trade and Investment Company Limited ("KITI") comprising of 5,65,14,000 equity share of face value Rs. 10 each and 0.01% stake from Minda Investments Limited ("MINV") comprising of 4,900 equity share of face value Rs. 10 each) for a total consideration of Rs.115.52 Crores. With this acquisition, Uno Minda Limited holds 100% stake in Minda Kosei Aluminum Wheel Private Limited. Since the group has increased its stake without change of control, the said transaction is considered as a transaction between shareholders and the acquire non- controlling interest and its carrying amount is directly recognized in the equity amounting to Rs. 21.64 crores.
- 5) During the quarter, the Holding Company has allotted 82,220 equity shares upon exercise of stock options by ESOP holders under UNO MINDA Employee Stock Option Scheme 2019.
- 6) The Board of directors of the Holding Company in its meeting held on February 06, 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) subject to necessary approvals of authorities and the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 7) The Board of Directors of the Holding Company in its Meeting held on May 24, 2022, accorded its consent for the Scheme of Arrangement among Harita Fehrer Limited ("Transferor Company"), Minda Storage Batteries Private Limited ("Demerged Company"), both Wholly Owned Subsidiaries of Uno Minda Ltd with Uno Minda Limited (formerly known as Minda Industries Limited) ("Transferee Company") and their respective shareholders and creditors, subject to necessary approvals of authorities and the Hon'ble National Company Law Tribunal (NCLT), New Delhi. The Company has filed a First Motion Application with NCLT, Delhi on September, 28, 2022. Hon'ble NCLT vide its Order pronounced on January 25, 2023

has allowed the dispensation of the meetings of the Shareholders and creditors of Transferor Company, Demerged Company and Transferee Company. As per Scheme, the effective date of arrangement shall be the last of the dates on which the copy of the order of Hon'ble National Company Law Tribunal sanctioning the scheme are filed by the Transferor Company, Demerged Company and the Transferee Company with the jurisdictional Registrar of Companies. Appropriate accounting treatment of the Scheme will be done post receipt of NCLT approval on Scheme of Arrangement.

- 8) 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. The aforesaid Amalgamation will be implemented upon receipt of requisite approvals of Statutory and Regulatory Authorities including the approval of the Jurisdictional National Company Law Tribunal, respective Shareholders and Creditors.
- 9) During the quarter, the shareholders of Minda TTE Daps Private Limited (an associate Company of Uno Minda Limited) at their Extra-Ordinary General Meeting held on March 31, 2023, have approved the Voluntary Liquidation of the Company and approved the appointment of liquidator, as per the provisions of Section 59 of Insolvency and Bankruptcy Code, 2016. Accordingly, Minda TTE Daps Private Limited is under liquidation with effect from March 31, 2023 i.e. Liquidation commencement date. The investment in Minda TTE DAPS is fully impaired as of March 31, 2023.
- 10) The Holding Company had allotted Equity shares as bonus shares to the existing shareholders as on record date i.e. July 08, 2022 in the ratio of 1:1 by capitalization of reserves to those shareholders who held shares as on record date i.e. July 8, 2022. Accordingly, the earning per share (basic and diluted) for the previous periods have been calculated taking impact of bonus shares.
- 11) During the quarter, the Holding Company has declared and paid an interim dividend of Rs. 0.50 per share i.e. @25% on the face value of Rs. 2/- (Rupees Two) each on the equity shares of the company to the Members of the Holding Company for the Financial Year ended on 31st March, 2023.
- 12) The Board of directors of the Holding Company at their meeting held today has considered and recommended a final dividend of Rs. 1 per equity share (nominal value of Rs. 2 per share) for the financial year ended March 31, 2023. Final dividend is subject to approval of shareholders of Holding Company at the ensuing Annual General Meeting of the Holding Company.
- 13) During the quarter, the Holding Company agreed to amend its joint venture agreement with Kosei Minda Aluminium Wheel Private Limited ("KMA"), a joint venture company and Kosei Minda Mould Private Limited ("KMM"), an associate company and have accordingly, entered into a business strategy agreement dated March 20, 2023 to amend and agree that, on or from March 31, 2023, the Holding Company will have right to exercise control over the board of directors and exclusive right to undertake the reserved matters. The same has been appropriately accounted as per Ind-AS 110 – "Consolidated financial statement."

- 14) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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.

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



A handwritten signature in black ink, appearing to read "Nirmal K. Minda".

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

Place: Gurugram, Haryana
Date: May 18, 2023

To
**The Board of Directors of
Uno Minda Limited
(Formerly known as Minda Industries 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 (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 ended March 31, 2023 and for the year ended March 31, 2023 ("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 of the subsidiaries / associates / joint ventures, the Statement:

- i. includes the results of the 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, 2023 and for the year ended March 31, 2023.

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 in the Group and of its associates and joint ventures are responsible for maintenance of adequate



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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.

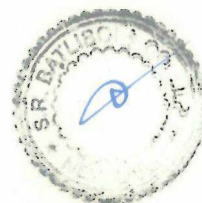
The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

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.



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- 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 and financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors, 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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:

- 22 subsidiaries, whose financial statements include total assets of Rs 1,585.31 crores as at March 31, 2023, total revenues of Rs 675.24 crores and Rs 2,605.51 crores, total net profit/(loss) after tax of Rs. 30.88 crores and Rs. 102.02 crores, total comprehensive income/(loss) of Rs. 36.64 crores and Rs. 114.31 crores, for the quarter and the year ended on that date respectively, and net cash outflows/(inflows) of Rs. (11.04) crores for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.
- 5 associates and 5 joint ventures, whose financial statements include Group's share of net profit/(loss) of Rs. 2.75 crores and Rs. 28.89 crores and Group's share of total comprehensive income/(loss) of Rs. 2.50 crores and Rs. 28.68 crores for the quarter and for the year ended March 31, 2023 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/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 venture are located outside India whose financial results/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 venture located outside India from accounting principles generally accepted in their respective countries to accounting 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



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of such subsidiaries and joint venture 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.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 2 subsidiaries, whose financial statements and other financial information reflect total assets of Rs Nil as at March 31, 2023, and total revenues of Rs Nil and Rs Nil, total net profit/(loss) after tax of Rs. Nil and Rs. Nil, total comprehensive income/(loss) of Rs. Nil and Rs. Nil, for the quarter and the year ended on that date respectively and net cash outflows/(inflows) of Rs. Nil for the year ended March 31, 2023, whose financial statements and other financial information have not been audited by their auditor.
- One joint venture, whose financial statements includes the Group's share of net profit/(loss) of Rs. (1.6) crores and Rs 6.08 crores and Group's share of total comprehensive income/(loss) of Rs. (2.00) crores and Rs. Rs 6.08 crores for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditor.

These unaudited financial statements/ financial information have been approved and 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 and a joint venture, is based solely on such unaudited financial statements/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

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 and the financial statement /financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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**

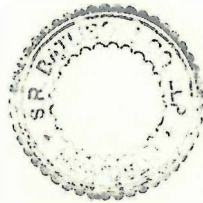
Partner

Membership Number: 094421

UDIN: 23094421BGTYP0D242.0

Place of Signature: New Delhi

Date: May 18, 2023



S.R. BATLIBOI & Co. LLP

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Annexure 1

A. List of Subsidiaries

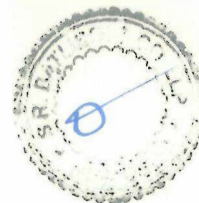
Name of Company	Type	Holding Company
Uno Minda Kyoraku Limited (Formerly known as Minda Kyoraku Limited)	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Kosei Aluminum Wheel Private Limited	Subsidiary	
Minda Storage Batteries Private Limited	Subsidiary	
YA Auto Industries (partnership firm)	Subsidiary	
Uno Minda Katolec Electronics Services Private Limited (Formerly known as Minda Katolec Electronics Services Private Limited)	Subsidiary	
Mindarika Private Limited	Subsidiary	
Harita Fehrer 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



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Name of Company	Type	Holding Company
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	
Yogendra Engineering (Partnership firm)	Subsidiary	
Uno Minda Auto Technologies Private Ltd	Subsidiary	
Kosei Minda Mould Private Limited	Subsidiary	
Kosei Minda Aluminum Wheel Private Ltd	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)

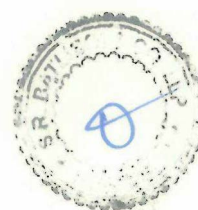


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B. List of Joint Ventures and Associates

Name of Company	Type
Minda Westport Technologies Limited	Joint Venture
Roki Minda Co. Private Limited	Joint Venture
Minda NexGenTech Limited	Associate
Minda TTE DAPS Private Limited	Associate (under liquidation w.e.f. 31.03.2023)
Minda Onkyo India Private Limited	Associate
Denso Ten Minda India Private Limited	Joint Venture
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.)
Minda TG Rubber Private Limited	Joint Venture
Tokai Rika Minda India Private Limited	Joint Venture
Strongsun Renewables Private Limited	Associate
CSE Dakshina Solar Private Limited	Associate
Kosei Minda Mould Private Limited	Associate (Till March 31, 2023)
Kosei Minda Aluminum Wheel Private Ltd.	Joint Venture (Till March 31, 2023)



Uno Minda Limited

(Formerly known as Minda Industries Limited)



Ref. No:

Date : 18/05/2023

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: 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 Standalone Audited Financial Results and Annual Consolidated Audited Financial Results for the Financial Year ended 31 March 2023 do not contain any qualifications, reservations or adverse remarks. Audit Report for the said period carry with unmodified opinion.

Thanking you.

Yours faithfully,

For Uno Minda Limited
(Formerly known as Minda Industries Limited)

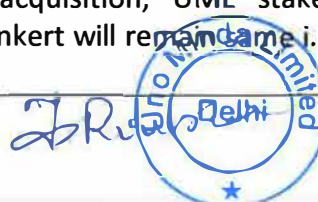
Nirmal K Minda
Chairman & Managing Director



Annexure-II

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI
(Listing Regulations and Disclosure Requirements) Regulations, 2015

Sr.No	Details of events that need to be provided												
a)	<p>Name of the target entity, details in brief such as size, turnover etc.;</p> <p>1. Name of the target entity: Global Mazinkert, S.L</p> <p>2. Brief Details of business: Global Mazinkert is holding company for Clarton Horn housing Europe's Acoustic business of the Company.</p> <p>3. Turnover (Consolidated basis) for last 3 Years</p> <table border="1" data-bbox="826 786 1394 987"> <thead> <tr> <th data-bbox="826 786 911 864">S. No.</th> <th data-bbox="911 786 1171 864">Financial Year</th> <th data-bbox="1171 786 1394 864">Amt. in Euro</th> </tr> </thead> <tbody> <tr> <td data-bbox="826 864 911 904">1</td> <td data-bbox="911 864 1171 904">2022-23</td> <td data-bbox="1171 864 1394 904">55,305,483.93</td> </tr> <tr> <td data-bbox="826 904 911 945">2</td> <td data-bbox="911 904 1171 945">2021-22</td> <td data-bbox="1171 904 1394 945">48,720,200.96</td> </tr> <tr> <td data-bbox="826 945 911 987">3</td> <td data-bbox="911 945 1171 987">2020-21</td> <td data-bbox="1171 945 1394 987">48,082,195.69</td> </tr> </tbody> </table>	S. No.	Financial Year	Amt. in Euro	1	2022-23	55,305,483.93	2	2021-22	48,720,200.96	3	2020-21	48,082,195.69
S. No.	Financial Year	Amt. in Euro											
1	2022-23	55,305,483.93											
2	2021-22	48,720,200.96											
3	2020-21	48,082,195.69											
b)	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";</p> <p>Yes, the investment falls within a related party transaction and the investment will be made at face value.</p>												
c)	<p>Industry to which the entity being acquired belongs;</p> <p>Auto Components</p>												
d)	<p>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p> <p>Uno Minda Ltd. (UML) being the existing shareholder of the target entity, holding 100% stake in Target Company. Post-acquisition, UML stake in Global Mazinkert will remain same i.e. 100%.</p>												
e)	<p>Brief details of any governmental or regulatory approvals required for the acquisition;</p> <p>NA</p>												
f)	<p>Indicative time period for completion of the acquisition;</p> <p>Within six months</p>												
g)	<p>Nature of consideration - whether cash consideration or share swap and details of the same</p> <p>Cash</p>												
h)	<p>Cost of acquisition or the price at which the shares are acquired;</p> <p>Total Investment will be Euro 1.1 Million</p>												
i)	<p>Percentage of shareholding / control acquired and / or number of shares acquired;</p> <p>Post-acquisition, UML stake in Global Mazinkert will remain same i.e. 100%.</p>												



j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Business of Global Mazinkert: Holding company for Clarton Horn housing Europe's Acoustic business of the Company.</p> <p>Date of Incorporation: 2nd June, 2013</p> <p>Turnover (consolidated basis) of last three years:</p> <table border="1" data-bbox="833 542 1394 750"> <thead> <tr> <th>Sr. No</th> <th>Financial Year</th> <th>Amount in Euro</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2022-23</td> <td>55,305,483.93</td> </tr> <tr> <td>2</td> <td>2021-22</td> <td>48,720,200.96</td> </tr> <tr> <td>3</td> <td>2020-21</td> <td>48,082,195.69</td> </tr> </tbody> </table>	Sr. No	Financial Year	Amount in Euro	1	2022-23	55,305,483.93	2	2021-22	48,720,200.96	3	2020-21	48,082,195.69
Sr. No	Financial Year	Amount in Euro												
1	2022-23	55,305,483.93												
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Pravara

