

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

Date : 08/02/2023

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:- Approval of the

- 1) Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and nine months ended 31 December, 2022**
- 2) Interim Dividend for the financial year 2022-23 and fixation of Record Date**

Dear Sir(s),

We wish to inform that the Board of Directors of the company at its meeting held today i.e. 8th Feburary, 2023, approved the following matter(s): -

- 1) Un-Audited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended 31 December, 2022**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following, duly signed: -

- Un-Audited Standalone Financial Results for the Quarter and Nine Months ended on 31 December, 2022 alongwith Limited Review Report of the Statutory Auditors' thereon.
- Un-Audited Consolidated Financial Results for the Quarter and Nine Months ended on 31 December, 2022 alongwith Limited Review Report of the Statutory Auditors'

- 2) Interim Dividend for the financial year 2022-23 and fixation of Record Date**

The Board of Directors, approved and declared an interim dividend at the rate of Rs. 0.50 per equity share i.e. 25 % to the equity shareholders of the company, as on the record date, for the Financial Year 2022-23.

In terms of Regulation 42 of the SEBI (LODR), the Board has fixed Monday, 20 February, 2023, as the "Record Date" for the purpose of ascertaining the eligibility of shareholders for the payment of interim dividend.

The payment of interim dividend/dispatch of dividend warrants will be completed on or before 30 days from the date of declaration.

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Uno Minda Limited
Delhi
Rivastave

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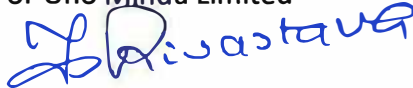
The meeting commenced at 11.40 a.m. today and the agenda relating to Financial Results and interim dividend was approved by the Board at 12.35 p.m. The Board meeting continues for discussing other agenda item(s).

The above information will be made available on the website of the Company www.unominda.com.

Thanking you,

Yours faithfully,

For Uno Minda Limited



Tarun Kumar Srivastava

Company Secretary & Compliance Officer



Encl: As above.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Crore except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
1 Income						
(a) Revenue from operations	1,669.39	1,807.01	1,333.70	4,995.07	3,518.96	4,959.73
(b) Other income	22.87	65.29	20.81	102.53	65.68	79.92
Total income	1,692.26	1,872.30	1,354.51	5,097.60	3,584.64	5,039.65
2 Expenses						
(a) Cost of raw materials and components consumed	887.77	1,047.33	749.63	2,771.47	1,976.13	2,639.34
(b) Purchases of stock-in trade	269.35	200.60	176.03	669.96	411.04	685.52
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	(494.2)	(24.06)	(23.71)	(83.40)	(50.03)	(204.1)
(d) Employee benefits expense	192.52	194.38	157.35	562.46	464.05	633.47
(e) Finance cost	4.80	9.73	5.78	23.51	27.75	33.94
(f) Depreciation and amortisation expense	54.18	50.76	44.44	152.41	134.82	190.52
(g) Other expenses	200.39	202.84	158.06	579.56	436.59	590.01
Total expenses	1,559.59	1,681.58	1,267.58	4,675.97	3,400.35	4,752.39
3 Profit for the period before exceptional items and tax (1-2)	132.67	190.72	86.93	421.63	184.29	287.26
4 Exceptional items {refer note no 11}	-	-	-	-	-	(24.98)
5 Profit for the period before taxes (3+4)	132.67	190.72	86.93	421.63	184.29	262.28
6 Income tax expense						
a) Current Tax	26.57	32.95	11.54	84.03	32.31	67.72
b) Deferred Tax (credit)/charge	0.36	(2.54)	9.63	(12.44)	13.43	(1.47)
Total tax expense	26.93	30.41	21.17	71.59	45.74	66.25
7 Net profit for the period (5-6)	105.74	160.31	65.76	350.04	138.55	196.03
8 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	(0.35)	(1.31)	(1.14)	(1.97)	(3.41)	(1.23)
(ii) Fair value change of equity instrument valued through other comprehensive income	40.99	20.33	-	51.40	-	-
(ii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(4.67)	(1.92)	0.40	(5.38)	1.19	0.43
Other comprehensive income/(loss) for the period net of tax	35.97	17.10	(0.74)	44.05	(2.22)	(0.80)
9 Total comprehensive income for the period (7+8)	141.71	177.41	65.02	394.09	136.33	195.23
10 Paid up equity share capital (Face value Rs. 2 per share)	-	-	-	-	-	57.12
11 Other Equity (excluding revaluation reserve shown in Balance sheet)	-	-	-	-	-	2,598.98
12 Earnings per share (Face value Rs. 2 each) (not annualised) {refer note no 12}						
a) Basic (in Rs.)	1.85	2.80	1.21	6.12	2.46	3.48
b) Diluted (in Rs.)	1.84	2.79	1.20	6.08	2.45	3.47



Notes on unaudited standalone financial results:

- 1) These 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 unaudited standalone financial results for the quarter and nine month ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 08, 2023. These results have been subjected to limited review 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 conclusion 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' 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 Company has allotted 3,65,426 equity shares upon exercise of stock options by ESOP holders under UNO MINDA Employee Stock Option Scheme 2019.
- 5) During the quarter, the Company has redeemed outstanding 9,660 no. of 0.01% Non-Convertible Redeemable Preference Shares (NCRPS) on December 21, 2022 at the redemption prices of Rs. 135.23 per equity share based on redemption option exercised by preference shareholders.
- 6) During the quarter, the following investments have been made by the Company:
 - a) 43,75,800 equity shares of Uno Minda Tachi-S Seating Private Limited, Subsidiary Company having face value of Rs. 10 each amounting to Rs. 4,37,58,000 for 51% stake.
 - b) 1,53,00,000 equity shares in Minda Katolec Electronics Services Private Limited, a subsidiary company, at face value of Rs. 10 each aggregating to Rs 15,30,00,000.
- 7) 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.



- 8) Pursuant to Section 115BAA of Income Tax Act, 1961, the Company has opted for lower tax rates beginning current financial year. Consequent to this, the Company has calculated tax for the current quarter and re-measured its deferred tax liability basis rates prescribed in the section and credited consequential impact in the deferred taxes for the quarter ended June 30, 2022 amounting to Rs. 8.26 crores.
- 9) 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.
- 10) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11) Exceptional items for the year ended March 31, 2022 represents impairment of investments in joint venture company amounting to Rs. 24.98 crores.
- 12) 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.
- 13) The Board of Directors in their meeting held today has approved and declared the interim dividend of Rs 0.50 per equity share (nominal value of Rs 2 per share) for the financial year 2022-23.

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



Place: Gurugram, Haryana
Date: February 08, 2023

(NIRMAL K. MINDA)
Chairman & Managing Director

S.R. BATLIBOI & Co. LLP

Chartered Accountants

4th Floor, Office 405
World Mark – 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi – 110 037, India
Tel: +91 11 4681 9500

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

Review Report to The Board of Directors Uno Minda Limited (formerly known as Minda Industries Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Uno Minda Limited (formerly known as Minda Industries Limited) (the "Company") which includes 5 partnership firms for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the partnership firms referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & Co. LLP
Chartered Accountants

5. The accompanying Statement of quarterly and year to date interim standalone financial results includes the Company's share of net profit of Rs. 12.50 crores and Rs. 33.01 crores and total comprehensive income of Rs. 12.50 crores and Rs. 33.01 crores for the quarter ended and for the period ended from April 01, 2022 to December 31, 2022 respectively in respect of 5 partnership firms, whose financial results as considered in the Statement which have been reviewed by other auditors.

The reports of such other auditors on interim financial results of these partnership firms have been furnished to us, and our conclusion 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 reports of such other auditors. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.: 094421

UDIN: 23094421BGYFSQ3244

Place; New Delhi
Date: February 08, 2023

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. In Crore except per share data)

PARTICULARS	Quarter ended			Nine months ended		Year ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	2,915.49	2,876.84	2,181.38	8,347.52	5,897.92	8,313.00
(b) Other income	3.97	16.08	12.53	29.73	39.73	62.94
Total income	2,919.46	2,892.92	2,193.91	8,377.25	5,937.65	8,375.94
2 Expenses						
(a) Cost of raw materials and components consumed	1,544.05	1,592.80	1,198.02	4,563.89	3,193.67	4,347.89
(b) Purchases of stock-in trade	346.91	302.66	255.20	923.98	620.35	1,005.31
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	(48.06)	(29.60)	(51.26)	(122.95)	(89.50)	(81.20)
(d) Employee benefits expense	371.23	364.76	295.35	1,077.01	874.06	1,206.51
(e) Finance costs	12.58	19.15	13.67	48.55	40.05	62.32
(f) Depreciation and amortisation expense	114.95	107.23	94.19	321.65	281.47	391.75
(g) Other expenses	362.96	327.78	248.75	982.89	689.45	949.10
Total expenses	2,704.62	2,684.78	2,052.92	7,795.02	5,618.35	7,881.68
3 Profit before share of profit/(loss) of associates / joint ventures and tax (1-2)	214.84	208.14	140.99	582.23	319.30	494.26
4 Share of profit/(loss) of associates / joint ventures (net of tax)	25.04	28.79	19.48	75.55	35.68	65.16
5 Profit before tax for the period (3+4)	239.88	236.93	160.47	657.78	354.98	559.42
6 Income tax expense						
a) Current tax	67.20	55.86	35.53	166.05	95.39	159.25
b) Deferred tax (credit)/charge	(1.27)	(1.28)	6.78	(14.44)	3.13	(12.47)
Total tax expense	65.93	54.58	42.31	151.61	98.52	146.78
6 Net profit for the period after tax (5-6)	173.95	182.35	118.16	506.17	256.46	412.64
7 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	(0.50)	(0.59)	(1.28)	(1.52)	(3.64)	(0.11)
(ii) Fair value change in equity instrument valued through other comprehensive income	40.99	20.33	-	51.40	1.28	-
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(4.64)	(2.08)	0.44	(5.48)	-	0.19
(b) Items that will be reclassified to profit and loss in subsequent period						
(i) Foreign currency translation reserve	3.69	1.18	0.09	13.84	13.46	23.95
(ii) Others	2.07	(1.21)	(1.23)	6.53	(4.77)	(1.70)
(iii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period	-	-	0.10	-	0.30	0.09
Other comprehensive income/(loss) for the period net of tax	41.61	17.63	(1.88)	64.77	6.63	22.42
8 Total comprehensive income for the Period (6+7)	215.56	199.98	116.28	570.94	263.09	435.06
9 Profit for the period attributable to:						
(a) Owners of Uno Minda Limited	161.99	170.12	101.29	470.90	211.43	355.80
(b) Non-controlling interests	11.96	12.23	16.87	35.27	45.03	56.84
10 Other comprehensive income attributable to:						
(a) Owners of Uno Minda Limited	41.67	17.55	(1.58)	64.80	7.27	22.19
(b) Non-controlling interests	(0.06)	0.08	(0.30)	(0.03)	(0.64)	0.23
11 Total comprehensive income attributable to:						
(a) Owners of Uno Minda Limited	203.66	187.67	99.71	535.70	218.70	377.99
(b) Non-controlling interests	11.90	12.31	16.57	35.24	44.39	57.07
12 Paid up equity share capital (Face value Rs. 2 per share)						57.12
13 Other Equity (excluding revaluation reserve shown in Balance Sheet)						3,381.33
14 Earnings per share (Face value Rs. 2 each) (not annualised) (refer note 11)						
a) Basic (in Rs.)	2.84	2.98	1.86	8.23	3.76	6.32
b) Diluted (in Rs.)	2.83	2.96	1.85	8.18	3.75	6.30



Notes on unaudited consolidated financial results:

- 1) These 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 December 31, 2022.
- 2) The above unaudited consolidated financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 08, 2023. These results have been subjected to limited review 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 conclusion 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, the Holding Company has allotted 3,65,426 equity shares upon exercise of stock options by ESOP holders under UNO MINDA Employee Stock Option Scheme 2019.
- 5) During the quarter, the Holding Company has redeemed outstanding 9,660 no. of 0.01% Non-Convertible Redeemable Preference Shares (NCRPS) on December 21, 2022 at the redemption prices of Rs. 135.23 per equity share based on redemption option exercised by preference shareholders.
- 6) During the quarter, the following investments have been made by the Holding Company:
 - a. 43,75,800 equity shares of Uno Minda Tachi-S Seating Private Limited, Subsidiary Company having face value of Rs. 10 each amounting to Rs. 4,37,58,000 for 51% stake.
 - b. 1,53,00,000 equity shares in Minda Katolec Electronics Services Private Limited, a subsidiary company, at face value of Rs. 10 each aggregating to Rs 15,30,00,000.
- 7) 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.



- 8) Pursuant to Section 115BAA of Income Tax Act, 1961, the Holding Company has opted for lower tax rates beginning current financial year. Consequent to this, the Company has calculated tax for the current quarter and re-measured its deferred tax liability basis rates prescribed in the section and credited consequential impact in the deferred taxes for the quarter ended June 30, 2022 amounting to Rs. 8.26 crores.
- 9) 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 Holding 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.
- 10) The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 11) 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.
- 12) The Board of Directors of the Holding Company in their meeting held today has approved and declared the interim dividend of Rs 0.50 per equity share (nominal value of Rs 2 per share) for the financial year 2022-23.

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



Place: Gurugram, Haryana
Date: February 08, 2023

(NIRMAL K. MINDA)
Chairman & Managing Director

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

**Review Report to
The Board of Directors
Uno Minda Limited (formerly known as Minda Industries Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Uno Minda Limited (formerly known as Minda Industries Limited) (the "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 December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as enumerated in Annexure -1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & CO. LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 19 subsidiaries, whose unaudited interim financial results include total revenues of Rs 692.86 crores and Rs 1,930.27 crores, total net profit/(loss) after tax of Rs. 25.53 crores and Rs. 71.31 crores, total comprehensive income of Rs. 27.60 crores and Rs. 77.84 crores, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
- 3 associates and 5 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 7.85 crores and Rs. 26.25 crores and Group's share of total comprehensive income of Rs. 7.85 crores and Rs. 26.28 crores for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries and a joint venture are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and a joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and a 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 reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 4 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 2.03 and Rs 10.00 crores, total net profit after tax of Rs. 3.94 crores and Rs. 5.34 crores, total comprehensive income of Rs. 3.94 crores and Rs. 5.34 crores, for the quarter ended December 31, 2022 and the period from April 01, 2022 to December 31, 2022 respectively.
- 2 associates and 1 joint venture, whose interim financial results includes the Group's share of net profit of Rs. 0.68 crores and Rs 3.91 crores and Group's share of total comprehensive income of Rs. 0.68 crores and Rs 3.93 crores for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 respectively.

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The unaudited interim financial results and other unaudited financial information of the these subsidiaries, joint ventures and associates have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint ventures and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vikas Mehra
Partner
Membership No.: 094421

UDIN: 23094421BGYFSR8041
Place: New Delhi
Date: February 08, 2023

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Annexure 1

A. List of Subsidiaries

Name of Company	Type	Holding Company
Minda Kyoraku Limited	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Kosei Aluminium Wheel Private Limited	Subsidiary	
Minda Storage Batteries Private Limited	Subsidiary	
YA Auto Industries (partnership firm)	Subsidiary	
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, Spain	Step down subsidiary	Global Mazinkert S.L.
Clarton Horn Marco SRL, Morocco	Step down subsidiary	Clarton Horn, Spain (Liquidated during the period)
Clarton Horn Signalkoustic GmBH,	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
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 Europe GmbH (formerly known as Minda Delvis GmbH)	Step down subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Uno Minda Systems GMBH(formerly known as Delvis Products GmbH)	Step down subsidiary	Uno Minda Europe GmbH (formerly known as Minda Delvis GmbH)
Creat GMBH (formerly known as Delvis Solutions GmbH)	Step down subsidiary	Uno Minda Europe GmbH (formerly known as Minda Delvis GmbH)
Uno Minda EV systems Private Limited	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Uno Minda 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	

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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
Kosei Minda Aluminium Company Private Limited	Associate
Yogendra Engineering (partnership firm)	Associate
Minda TTE DAPS Private Limited	Joint Venture
Minda Onkyo India Private Limited	Joint Venture
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
Kosei Minda Mould Private Limited	Joint Venture
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