

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

Date : 07/02/2022

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: MINDAIND	BSE Scrip: 532539

Sub:-Outcome of the Board Meeting

- 1) Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on 31 December, 2021
- 2) Interim Dividend and fixation of Record Date
- 3) Investment in equity shares of Minda Kosei Aluminum Wheel Private Limited
- 4) Acquisition of stake in YA Auto Industries, partnership firm
- 5) Acquisition of stake in Auto Component, partnership firm
- 6) Acquisition of stake in Samaira Engineering, partnership firm
- 7) Acquisition of stake in S.M. Auto Industries, partnership firm

Dear Sir(s),

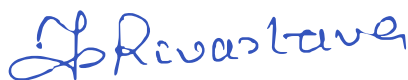
We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, February 7, 2022, approved the following matters: -

1) Un-audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on December 31, 2021

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

- a) Un-audited Standalone Financial Results for the quarter and nine months ended on December 31, 2021 alongwith Limited Review Report of the Statutory Auditors' thereon.
- b) Un-audited Consolidated Financial Results for the quarter and nine months ended on December 31, 2021 alongwith Limited Review Report of the Statutory Auditors' thereon.

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



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2) Interim Dividend and fixation of Record Date

The Board of Directors approved and declared an interim dividend at the rate of Rs. 0.50 per share i.e. 25% on 28,56,20,441 equity shares (face value of Rs. 2 each) for the financial year 2021-22.

In terms of Regulation 42 of the SEBI (LODR), the Board has fixed Thursday, 17 February, 2022, 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.

3) Investment in equity shares of Minda Kosei Aluminum Wheel Private Limited ("Minda Kosei")

Minda Kosei is engaged in the development, manufacturing and sales of aluminum alloy wheels for major car OEMs and aftermarket in India.

It is a 70:30 joint venture company between Minda Group and Kosei International Trade and Investment Company Limited, Japan ("Kosei Japan"). Investment in Minda Kosei by Minda Group is held 69.99% by Minda Industries Limited and 0.01% by Minda Investments Limited.

The Board of Minda Kosei has made a Right Issue Offer of Rs. 61.20 Crore. Kosei Japan and Minda Investment has renounced their Right in favour of Minda Industries Limited.

Pursuant to said Right Issue and further renunciation of right by Kosei Japan and Minda Investments Limited, the Board of Directors of the Company today approved the further investment of Rs.61.20 Crores in Minda Kosei, by way of subscription to 61,200,000 equity shares having face value of Rs.10 at par. Resultantly, MIL's stake in Minda Kosei, post investment will increase from 70% to 77.35%.

The transaction is expected to be completed on or before March 31, 2022.

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.

4) Acquisition of stake in YA Auto Industries, Partnership Firm

YA Auto Industries, is a partnership firm, between Minda Industries Limited (MIL) (holds 51%), Ms. Suman Minda (holds 36.50%) and Mr. Sanjeev Garg (holds 12.50%). It is engaged in manufacturing of Auto electrical parts.

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S. Ravastava



The Board approved the further investment upto Rs. 1.79 Crores in YA Auto Industries for acquisition of 36.50% stake from Ms. Suman Minda. Post this acquisition, MIL stake in YA Auto Industries, will be increased from 51% to 87.50%.

The transaction is expected to be completed on or before March 31 2022.

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-III, to this letter.

5) Acquisition of stake in Auto Component, Partnership Firm

Auto Component, is a partnership firm, between Minda Industries Limited (MIL) (holds 48.90%), Mr. Nirmal K. Minda (holds 20.55%), Ms. Pallak Minda (holds 25.55%) and Mr. Sanjeev Garg (holds 5.00%). It is engaged in manufacturing of Auto lights, i.e. Head /tail lamps.

The Board approved the further investment upto Rs. 3.63 Crores in Auto Component for acquisition of 20.55 % stake from Mr. Nirmal K. Minda and 25.55% stake from Ms. Pallak Minda. Post this acquisitions, MIL stake in Auto Component, will be increased from 48.90% to 95%.

The transaction is expected to be completed on or before March 31 2022.

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-IV, to this letter.

6) Acquisition of stake in Samaira Engineering, Partnership Firm

Samaira Engineering, is a partnership firm, between Ms. Paridhi Minda (holds 43.75%), Ms. Pallak Minda (holds 43.75%) and Mr. Sanjeev Garg (holds 12.50%). It is engaged in Manufacturing of auto electrical parts & accessories.

The Board approved the investment upto Rs. 8.88 Crores in Samaira Engineering for acquisition of 43.75% stake from Ms. Paridhi Minda and 43.75% stake from Ms. Pallak Minda. Post this acquisition, MIL will hold 87.50% stake in Samaira Engineering.

The transaction is expected to be completed on or before March 31 2022.

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-V, to this letter.

S. Revastava



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7) Investment in S. M. Auto Industries, Partnership Firm

S.M. Auto Industries, is a partnership firm, between Ms. Paridhi Minda (holds 37.50%), Ms. Suman Minda (holds 50.00%) and Mr. Sanjeev Garg (holds 12.50%). It is engaged in Manufacturing of automotive bulbs and Lever/yoke.

The Board approved the investment upto Rs. 3.21 Crores in S.M. Auto Industries for acquisition of 37.50% stake from Ms. Paridhi Minda and 50.00% stake from Ms. Suman Minda. Post this acquisition, MIL will hold 87.50% stake in S.M. Auto Industries.

The transaction is expected to be completed on or before March 31 2022.

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-VI, to this letter.

The meeting commenced at 10.40 a.m. and concluded at 11.44 a.m. It is for your information and records please.

Thanking you.

Yours faithfully,
For **Minda Industries Ltd.**



Tarun Kumar Srivastava
Company Secretary & Compliance Officer



Encl: As above.

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in Crore except per share data)

PARTICULARS	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	1,333.70	1,299.76	1,193.17	3,518.96	2,394.53	3,700.64
(b) Other income	20.81	41.58	7.01	65.68	50.46	54.62
Total income	1,354.51	1,341.34	1,200.18	3,584.64	2,444.99	3,755.26
2 Expenses						
(a) Cost of materials consumed	749.63	709.77	626.29	1,976.13	1,260.75	1,994.40
(b) Purchases of stock-in trade	176.03	194.01	178.70	411.04	344.37	465.47
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	(23.71)	(40.25)	(23.50)	(50.03)	(43.36)	(38.51)
(d) Employee benefits expense	157.35	167.20	134.31	464.05	330.65	484.05
(e) Finance cost	5.78	10.27	10.77	27.75	31.53	38.53
(f) Depreciation and amortisation expense	44.44	47.30	48.09	134.82	126.09	177.85
(g) Other expenses	158.06	162.06	143.00	436.59	308.32	456.03
Total expenses	1,267.58	1,250.36	1,117.66	3,400.35	2,358.35	3,577.82
3 Profit before exceptional items and tax (1-2)	86.93	90.98	82.52	184.29	86.64	177.44
4 Exceptional items (Refer note 6)	-	-	-	-	-	(10.00)
5 Profit before tax (3+4)	86.93	90.98	82.52	184.29	86.64	167.44
6 Income tax expense						
a) Current Tax	11.54	19.08	12.75	32.31	14.84	31.73
b) Deferred Tax (credit)/charge	9.63	3.82	8.68	13.43	9.11	16.73
Total tax expense	21.17	22.90	21.43	45.74	23.95	48.46
7 Profit for the period (5-6)	65.76	68.08	61.09	138.55	62.69	118.98
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	(1.14)	(3.27)	(2.87)	(3.41)	(6.72)	3.95
(ii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	0.40	1.14	1.05	1.19	2.39	(1.29)
Other comprehensive income/(loss), net of tax	(0.74)	(2.13)	(1.82)	(2.22)	(4.33)	2.66
9 Total comprehensive income/(loss) for the period (7+8)	65.02	65.95	59.27	136.33	58.36	121.64
10 Paid up equity share capital (Face value Rs. 2 each per share)	57.12	57.12	54.39	57.12	54.39	54.39
11 Other Equity (excluding revaluation reserve shown in Balance Sheet)	-	-	-	-	-	1,593.45
12 Earnings per share (Face value Rs. 2 each) (not annualised)						
a) Basic (in Rs.)	2.42	2.41	2.25	4.93	2.32	4.45
b) Diluted (in Rs.)	2.41	2.40	2.15	4.91	2.30	4.27

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 and including regrouping in previous period in line with Schedule III (Division II) to the Companies Act 2013 and relevant amendments thereafter.
- 2) The above unaudited standalone financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07 February 2022. 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 report on the above results.
- 3) During the quarter, the Company has further invested in 3,07,850 equity shares of Strongsun Renewables Private Limited, a group company, having face value of Rs.10 each at a premium of Rs.70 each aggregating to Rs. 2.46 crores. Further, the Company has incorporated two new subsidiaries namely; UNOMINDA EV Systems Private Limited and UNOMINDA Auto Systems Private Limited. The capital contribution has been made subsequent to the quarter end.
- 4) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. Accordingly, there is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 5) Pursuant to the Scheme of Amalgamation ('the Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, the amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited and Harita Seating Systems Limited (together referred to as "Transferor companies"), with Minda Industries Limited ("Transferee Company" or "the Company") was approved by the Hon'ble National Company Law Tribunal vide its order dated 01 February 2021 with the appointed date of 1 April 2019.

The Company had received the certified copy of the said order on 12 March 2021 and the same had been filed with the respective Registrar of Companies on 1 April 2021.

The Company had given effect to the scheme in the quarter ended March 31, 2021 as per Ind AS 103- Business Combinations in the standalone financial results w.e.f. appointed date i.e. 1 April 2019 in accordance with General Circular No. 09/2019 by Ministry of Corporate Affairs dated August 21, 2019 which were subject to audit by the predecessor auditor. Accordingly, previous period figures of quarter and period ended December 31, 2020 have been restated to give effect of the scheme by the management based on unaudited financial results of the Transferor companies and result of quarter and period then ended includes revenue of Rs 111.22 crore and Rs 213.46 crore, profit/ (loss) after tax (Rs 0.31 crore) and (Rs 9.89 crore) for the quarter ended December 31, 2020 and period then ended respectively.

During the quarter ended June 30, 2021, the Company had discharged the requisite consideration under the scheme and allotted 3,969,737 equity shares having a face value of Rs

2 each and 18,884,662 0.01% fully paid up non-convertible redeemable preference shares having a face value of Rs 100 each in accordance with the scheme.

Subsequently, during the quarter ended September 30, 2021, the Company has completed early redemption of 18,875,002 0.01% fully paid up non-convertible redeemable preference shares having a face value of Rs. 100 each at a redemption price of Rs. 112.50 per share in accordance with the scheme and accounted the resultant gain on settlement of purchase consideration payable in other income.

- 6) Exceptional items for the year ended March 31, 2021 represents impairment of investments in associate / joint venture companies amounting to Rs.10 crores.
- 7) The Board of directors of the Company in its meeting held on 6 February 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Minda Industries Limited (Transferee Company) subject to necessary approvals of shareholders, Creditors and other approvals and sanctions by the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 8) The Company has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position, and cash flow giving due consideration to internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and financial position as at December 31, 2021. The Company will continue to closely observe the evolving scenario.
- 9) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact, if any and record the same in the financial results, in the period, in which the Code becomes effective and the related rules are published.
- 10) The Board has approved and declared an interim dividend of Rs 0.50 per share i.e. 25% on equity shares (face value of Rs 2 each).

For and on behalf of the Board of
Minda Industries Limited

Place: Gurugram, Haryana
Date: 07 February 2022

(NIRMAL K. MINDA)
Chairman & Managing Director

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
Minda Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Minda Industries Limited (the “Company”) for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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 three 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.
5. The accompanying Statement of quarterly and year to date interim standalone financial results includes Company’s share of net profit of Rs.3.02 crores and Rs.6.27 crores for the quarter and period ended December 31, 2021 respectively for the three partnership firms whose interim financial results and other financial information as considered in the Statement have been reviewed by their respective auditors.

The reports of such other auditors on interim financial results of these three 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 three 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.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. (a) The comparative Ind AS financial results of the Company for the corresponding quarter and period ended December 31, 2020 included in these standalone Ind AS financial results, were reviewed by the predecessor auditor who expressed their unmodified conclusion vide their report dated February 04, 2021.

(b) The comparative standalone Ind AS financial statements and financial results of the Company for the year ended March 31, 2021 were audited by predecessor auditor who expressed an unmodified opinion vide their separate report on those financial statements and financial results both dated June 13, 2021.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 22094421AAPYCD7075

Place: New Delhi

Date: February 07, 2022

MINDA INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. In Crore except per share data)

PARTICULARS	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Revenue from operations	2,181.38	2,113.99	2,031.18	5,897.92	4,135.47	6,373.74
(b) Other income	12.53	21.06	16.63	39.73	38.13	47.03
Total income	2,193.91	2,135.05	2,047.81	5,937.65	4,173.60	6,420.77
2 Expenses						
(a) Cost of materials consumed	1,198.02	1,122.62	1,083.04	3,193.67	2,182.74	3,456.43
(b) Purchases of stock-in trade	255.20	260.48	202.92	620.35	362.14	528.76
(c) Changes in inventories of finished goods, stock-in trade and work-in-progress	(51.26)	(42.51)	(46.35)	(89.50)	(29.94)	(65.90)
(d) Employee benefits expense	295.35	302.50	272.40	874.06	685.18	981.69
(e) Finance costs	12.67	17.65	19.99	48.85	58.54	73.65
(f) Depreciation and amortisation expense	94.19	96.79	100.36	281.47	268.15	375.30
(g) Other expenses	248.75	243.03	240.30	689.45	511.95	747.77
Total expenses	2,052.92	2,000.56	1,872.66	5,618.35	4,038.76	6,097.70
3 Profit/(loss) before share of profit/(loss) of associates / joint ventures, exceptional items and tax (1-2)	140.99	134.49	175.15	319.30	134.84	323.07
4 Exceptional items (Refer Note 6)	-	-	-	-	-	1.73
5 Profit/(loss) before share of profit/(loss) of associates / joint ventures and tax (3+4)	140.99	134.49	175.15	319.30	134.84	324.80
6 Income tax expense						
a) Current tax	35.53	43.58	43.32	95.39	51.86	98.29
b) Deferred Tax (credit)/ charge	6.78	(1.29)	4.10	3.13	1.06	2.24
Total tax expense	42.31	42.29	47.42	98.52	52.92	100.53
7 Net profit/(loss) for the period before share of profit/(loss) of associates / joint ventures (5-6)	98.68	92.20	127.73	220.78	81.92	224.27
8 Share of profit/(loss) of associates / joint ventures (net)	19.48	21.23	8.87	35.68	2.68	24.17
9 Profit for the period (7+8)	118.16	113.43	136.60	256.46	84.60	248.44
10 Other comprehensive income/(loss) 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	(1.28)	(3.48)	(2.25)	(3.64)	(5.12)	3.77
(ii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	0.44	1.22	0.89	1.28	1.98	(1.26)
(b) Items that will be reclassified to profit and loss in subsequent period						
(i) Foreign currency translation reserve	0.09	9.68	4.75	13.46	9.44	8.26
(ii) Others	(1.23)	(3.82)	-	(4.77)	-	3.98
(iii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period	0.10	0.20	-	0.30	-	-
Other comprehensive income/loss for the period, net of tax	(1.88)	3.80	3.39	6.63	6.30	14.75
11 Total comprehensive income/(loss) for the period (9+10)	116.28	117.23	139.99	263.09	90.90	263.19
12 Profit/(loss) for the period attributable to:						
(a) Owners of Minda Industries Limited	101.29	94.72	115.38	211.43	66.31	206.63
(b) Non-controlling interests	16.87	18.71	21.22	45.03	18.29	41.81
13 Other comprehensive income attributable to:						
(a) Owners of Minda Industries Limited	(1.58)	4.30	3.11	7.27	5.58	14.31
(b) Non-controlling interests	(0.30)	(0.50)	0.28	(0.64)	0.72	0.44
14 Total comprehensive income attributable to:						
(a) Owners of Minda Industries Limited	99.71	99.02	118.49	218.70	71.89	220.94
(b) Non-controlling interests	16.57	18.21	21.50	44.39	19.01	42.25
15 Paid up equity share capital (Face value Rs. 2 per share)	57.12	57.12	54.39	57.12	54.39	54.39
16 Other Equity (excluding revaluation reserve shown in Balance Sheet)	-	-	-	-	-	2,202.18
17 Earnings per share (Face value Rs. 2 each) (not annualised)						
a) Basic (in Rs.)	3.73	3.36	4.24	7.52	2.57	7.73
b) Diluted (in Rs.)	3.71	3.35	4.06	7.49	2.47	7.41

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 and including regrouping in previous period in line with Schedule III (Division II) to the Companies Act 2013 and relevant amendments thereafter.
- 2) The above unaudited consolidated financial results for the quarter and nine months period ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 07 February 2022. 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 report on the above results.
- 3) During the quarter, the Holding Company has further invested in 3,07,850 equity shares of Strongsun Renewables Private Limited, a group company, having face value of Rs.10 each at a premium of Rs.70 each aggregating to Rs. 2.46 crores. Further, the Company has incorporated two new subsidiaries namely; UNOMINDA EV Systems Private Limited and UNOMINDA Auto Systems Private Limited. The capital contribution has been made subsequent to the quarter end.
- 4) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories. Accordingly, there is no separate reportable segment as per Ind AS 108 - Operating Segments.
- 5) Pursuant to the Scheme of Amalgamation ('the Scheme') under the provisions of Section 230 to 232 of the Companies Act, 2013, amalgamation of Harita Limited, Harita Venu Private Limited, Harita Cheema Private Limited, Harita Financial Services Limited and Harita Seating Systems Limited (together referred to as "Transferor companies"), with Minda Industries Limited ("Transferee Company" or "the Holding Company") was approved by the Hon'ble National Company Law Tribunal vide its order dated 01 February 2021 with the appointed date of 1 April 2019.

The Holding Company had received the certified copy of the said order on 12 March 2021 and the same had been filed with the respective Registrar of Companies on 1 April 2021. The Holding Company had given effect to the scheme in the quarter ended March 31, 2021 as per Ind AS 103- Business Combinations in the consolidated financial results w.e.f. appointed date i.e. 1 April 2019 in accordance with General Circular No. 09/2019 by Ministry of Corporate Affairs dated August 21, 2019 which were subject to audit by the predecessor auditor. Accordingly, figures of previous periods have been restated to give effect of the scheme by the management based on unaudited financial results of the Transferor companies and result of quarter ended December 31, 2020 and period then ended includes revenue of Rs 229.56 crore and Rs 451.70 crore, profit/ (loss) after tax Rs 6.97 crore and (Rs 4.58 crore) for the quarter ended December 31, 2020 and period then ended respectively.

During the quarter ended June 30, 2021, the Holding Company had discharged the requisite consideration under the scheme and allotted 3,969,737 equity shares having a face value of

Rs 2 each and 18,884,662 0.01% fully paid up non-convertible redeemable preference shares having a face value of Rs 100 each in accordance with the scheme.

Subsequently, during the quarter ended September 30, 2021, the Holding Company has completed the early redemption of 18,875,002 0.01% fully paid up non-convertible redeemable preference shares having a face value of Rs. 100 each at a redemption price of Rs. 112.5 each in accordance with the scheme and accounted the resultant gain on settlement of purchase consideration payable in other income.

- 6) Exceptional items for the year ended March 31, 2021 represents Gain on loss of control of subsidiary companies amounting to Rs.1.73 crores.
- 7) The Board of directors of the Holding Company in its meeting held on 6 February 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Minda Industries Limited (Transferee Company) subject to necessary approvals of shareholders, Creditors and other approvals and sanctions by the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 8) The Holding Company has made an assessment of the impact of the continuing COVID-19 pandemic on its current and future operations, liquidity position, and cash flow giving due consideration to internal and external factors. The Company is continuously monitoring the situation and does not foresee any significant impact on its operations and financial position as at December 31, 2021. The Company will continue to closely observe the evolving scenario.
- 9) The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact, if any and record the same in the financial results, in the period, in which the Code becomes effective and the related rules are published.
- 10) The Board has approved and declared an interim dividend of Rs 0.50 per share i.e. 25% on equity shares (face value of Rs 2 each).

For and on behalf of the Board of
Minda Industries Limited

Place: Gurugram, Haryana
Date: 07 February 2022

(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
Minda Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of 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 and year to date from April 01, 2021 to December 31, 2021 (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 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.

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 666.41 crores and Rs 1854.85 crores, total net profit after tax of Rs. 22.70 crores and Rs. 55.10 crores, total comprehensive income of Rs. 23.60 crores and Rs. 63.42 crores, for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 4 associates and 5 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 4.43 crores and Rs. 10.02 crores and Group's share of total comprehensive income of Rs. 4.39 crores and Rs. 9.98 crores for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021 respectively, as considered in the Statement whose interim financial results statements and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results / information 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 operations, 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 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 audited 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 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 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 2.11 crores and Rs 8.68 crores, total net profit after tax of Rs. 9.73 crores and Rs. 7.66 crores, total comprehensive income of Rs. 7.78 crores and Rs. 8.38 crores, for the quarter ended December 31, 2021 and the period ended on that date respectively.
 - 2 associates and 1 joint venture, whose interim financial results includes the Group's share of net profit/(loss) of Rs. 0.47 crores and Rs (0.54) crores and Group's share of total comprehensive income/(loss) of Rs. 0.47 crores and Rs. (0.54) crores for the quarter ended December 31, 2021 and for the period ended on that date respectively.

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 above 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.

S.R. BATLIBOI & Co. LLP

Chartered Accountants

8. (a) The comparative Ind AS financial results of the Group, its associates and joint ventures for the corresponding quarter and period ended December 31, 2020 included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor who expressed their unmodified conclusion vide their report dated February 04, 2021.
- (b) The comparative consolidated Ind AS financial statements and financial results of the Group, its associates and joint venture for the year ended March 31, 2021 were audited by predecessor auditor who expressed an unmodified opinion vide their separate reports on those consolidated financial statements and financial results both dated June 13, 2021.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per Vikas Mehra

Partner

Membership No.: 094421

UDIN: 22094421AAPYQJ3953

Place: New Delhi

Date: February 07, 2022

Annexure 1

A. List of Subsidiaries

Name of Company	Type	Holding Company
Minda Kyoraku Limited	Subsidiary	Minda Industries Limited
Minda Kosei Aluminium Wheel Private Limited	Subsidiary	Minda Industries Limited
Minda Storage Batteries Private Limited	Subsidiary	Minda Industries Limited
YA Auto Industries (partnership firm)	Subsidiary	Minda Industries Limited
Minda Katolec Electronics Services Private Limited	Subsidiary	Minda Industries Limited
Mindarika Private Limited	Subsidiary	Minda Industries Limited
iSYS RTS GmbH	Subsidiary	Minda Industries Limited
Harita Fehrer Limited	Subsidiary	Minda Industries Limited
MI Torica India Private Limited	Subsidiary	Minda Industries Limited
MITIL Polymer Private Limited	Step down subsidiary	MI Torica India Private Limited
Global Mazinkert S.L.	Subsidiary	Minda Industries Limited
Clarton Horn, Spain	Step down subsidiary	Global Mazinkert S.L.
Clarton Horn Marco SRL, Morocco	Step down subsidiary	Clarton Horn, Spain
Clarton Horn Signalkoustic GmbH,	Step down subsidiary	Clarton Horn, Spain.
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	Minda Industries Limited
PT Minda Trading	Step down subsidiary	PT Minda Asean Automotive
Sam Global Pte Ltd.	Subsidiary	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.
Minda Delvis GmbH	Step down subsidiary	Sam Global Pte Ltd.
Delvis Products GmbH	Step down subsidiary	Minda Delvis GmbH
Delvis Solutions GmbH	Step down subsidiary	Minda Delvis GmbH
Uno Minda EV systems Private Limited	Subsidiary	Minda Industries Limited
Uno Minda Auto systems Private Limited	Subsidiary	Minda Industries Limited

B. List of Joint Ventures and Associates

Name of Company	Type
Minda Westport Technologies Limited (formerly known as Minda Emer 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
Auto Components (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

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

S. No.	Details of events that need to be provided							
a)	name of the target entity, details in brief such as size, turnover etc.;	i) Name of the target entity: Minda Kosei Aluminum Wheel Private Limited ii) Brief Details: The target entity is engaged in the development, manufacturing and sales of aluminum alloy wheels for major car OEMs and aftermarket in India. Turnover during last 3 years: <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">FY 2020-21</td> <td style="text-align: center;">Rs. 518.71 Crores</td> </tr> <tr> <td style="text-align: center;">FY 2019-20</td> <td style="text-align: center;">Rs. 533.91 Crores</td> </tr> <tr> <td style="text-align: center;">FY 2018-19</td> <td style="text-align: center;">Rs. 599.74 Crores</td> </tr> </table>	FY 2020-21	Rs. 518.71 Crores	FY 2019-20	Rs. 533.91 Crores	FY 2018-19	Rs. 599.74 Crores
FY 2020-21	Rs. 518.71 Crores							
FY 2019-20	Rs. 533.91 Crores							
FY 2018-19	Rs. 599.74 Crores							
b)	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";	Yes, the target company is a joint venture company between Minda Industries Limited ("MIL") and Kosei International Trade and Investment Company Limited, Japan in which MIL holds 70% equity shares. The acquisition will be done at arms-length basis.						
c)	Industry to which the entity being acquired belongs;	Manufacturing of auto-components						
d)	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);	Subscribing to equity share enabling us to increase our stake in the Company to further strengthen our position in Alloy Wheel business						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f)	Indicative time period for completion of the acquisition;	On or before March 31, 2022						
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 61.20 Crores						

Pravastava



i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition, the Company's stake in target company will increase from 70% to 77.35%.						
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>i) Brief background: Minda Kosei is engaged in the development, manufacturing and sales of aluminum alloy wheels for major OE car manufacturers and aftermarket in India.</p> <p>ii) Date of Incorporation: 23/03/2015</p> <p>iii) Turnover during last 3 years:</p> <table border="1" data-bbox="858 629 1385 745"> <tr> <td>FY 2020-21</td> <td>Rs. 518.71 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 533.91 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 599.74 Crores</td> </tr> </table> <p>iv) Country in which entity has presence: India</p>	FY 2020-21	Rs. 518.71 Crores	FY 2019-20	Rs. 533.91 Crores	FY 2018-19	Rs. 599.74 Crores
FY 2020-21	Rs. 518.71 Crores							
FY 2019-20	Rs. 533.91 Crores							
FY 2018-19	Rs. 599.74 Crores							

S. Ravastava



Annexure-III

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

S. No.	Details of events that need to be provided							
a)	name of the target entity, details in brief such as size, turnover etc.;	i) Name of the target entity: Y A Auto Industries ii) Brief Details: The target entity is a partnership firm, engaged in the manufacturing of Auto electrical parts. iii) Turnover during last 3 years: <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">FY 2020-21</td> <td style="text-align: center;">Rs. 72.26 Crores</td> </tr> <tr> <td style="text-align: center;">FY 2019-20</td> <td style="text-align: center;">Rs. 67.00 Crores</td> </tr> <tr> <td style="text-align: center;">FY 2018-19</td> <td style="text-align: center;">Rs. 64.65 Crores</td> </tr> </table>	FY 2020-21	Rs. 72.26 Crores	FY 2019-20	Rs. 67.00 Crores	FY 2018-19	Rs. 64.65 Crores
FY 2020-21	Rs. 72.26 Crores							
FY 2019-20	Rs. 67.00 Crores							
FY 2018-19	Rs. 64.65 Crores							
b)	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";	Yes, the acquisition falls within a related party transaction. Ms. Suman Minda is part of promoter group of the Company and wife of Mr. Nirmal K Minda, who is Promoter and Managing Director of the Company. The acquisition will be done on arm's length basis considering the Valuation report of a registered valuer.						
c)	Industry to which the entity being acquired belongs;	Auto Component						
d)	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);	The entity is being acquired as a part of group consolidation.						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f)	Indicative time period for completion of the acquisition;	On or before March 31, 2022						
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						

S. Ravastava



h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 1.79 Crores (approx.)						
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition, MIL stake in YA Auto Industries will be increased from 51% to 87.50%.						
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>i) Brief background: The target entity is engaged in the manufacturing of Auto electrical parts.</p> <p>ii) Date of Incorporation: 28-06-2016</p> <p>iii) Turnover during last 3 years:</p> <table border="1"> <tr> <td>FY 2020-21</td> <td>Rs. 72.26 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 67.00 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 64.65 Crores</td> </tr> </table> <p>iv) Country in which entity has presence: India</p>	FY 2020-21	Rs. 72.26 Crores	FY 2019-20	Rs. 67.00 Crores	FY 2018-19	Rs. 64.65 Crores
FY 2020-21	Rs. 72.26 Crores							
FY 2019-20	Rs. 67.00 Crores							
FY 2018-19	Rs. 64.65 Crores							

S. Rastava



Annexure-IV

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

S. No.	Details of events that need to be provided							
a)	name of the target entity, details in brief such as size, turnover etc.;	i) Name of the target entity: Auto Component ii) Brief Details: The target entity is a partnership firm, engaged in the Manufacturing of Auto lights, i.e. Head /tail lamps. iii) Turnover during last 3 years: <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">FY 2020-21</td> <td style="text-align: center;">Rs. 86.03 Crores</td> </tr> <tr> <td style="text-align: center;">FY 2019-20</td> <td style="text-align: center;">Rs. 68.61 Crores</td> </tr> <tr> <td style="text-align: center;">FY 2018-19</td> <td style="text-align: center;">Rs. 67.42 Crores</td> </tr> </table>	FY 2020-21	Rs. 86.03 Crores	FY 2019-20	Rs. 68.61 Crores	FY 2018-19	Rs. 67.42 Crores
FY 2020-21	Rs. 86.03 Crores							
FY 2019-20	Rs. 68.61 Crores							
FY 2018-19	Rs. 67.42 Crores							
b)	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";	Yes, the Company already holds 48.90% stake in the target entity. Mr. Nirmal K Minda and Ms. Pallak Minda are part of Promoter and Promoter group of the Company. Mr. Nirmal K Minda is also a Managing Director of the Company The acquisition will be done on arm's length basis considering the Valuation report of a registered valuer.						
c)	Industry to which the entity being acquired belongs;	Auto Component						
d)	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);	The entity is being in business of auto components will bring better synergies in manufacturing.						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f)	Indicative time period for completion of the acquisition;	On or before March 31, 2022						

S. Rastogi



g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 3.63 Crores (approx.)						
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition, MIL stake in Auto Component, Partnership Firm will be increased from 48.90% to 95%.						
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>i) Brief background: The target entity is engaged in the manufacturing of Auto lights, i.e. Head /tail lamps.</p> <p>ii) Date of Incorporation: 30-11-2005</p> <p>iii) Turnover during last 3 years:</p> <table border="1"> <tr> <td>FY 2020-21</td> <td>Rs. 86.03 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 68.61 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 67.42 Crores</td> </tr> </table> <p>iv) Country in which entity has presence: India</p>	FY 2020-21	Rs. 86.03 Crores	FY 2019-20	Rs. 68.61 Crores	FY 2018-19	Rs. 67.42 Crores
FY 2020-21	Rs. 86.03 Crores							
FY 2019-20	Rs. 68.61 Crores							
FY 2018-19	Rs. 67.42 Crores							

S. Srivastava



Annexure-V

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

S. No.	Details of events that need to be provided							
a)	name of the target entity, details in brief such as size, turnover etc.;	i) Name of the target entity: Samaira Engineering ii) Brief Details: The target entity is a partnership firm, engaged in the Manufacturing of auto electrical parts & accessories. iii) Turnover during last 3 years: <table border="1" data-bbox="858 748 1385 864"> <tr> <td>FY 2020-21</td> <td>Rs. 146.68 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 129.34 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 116.09 Crores</td> </tr> </table>	FY 2020-21	Rs. 146.68 Crores	FY 2019-20	Rs. 129.34 Crores	FY 2018-19	Rs. 116.09 Crores
FY 2020-21	Rs. 146.68 Crores							
FY 2019-20	Rs. 129.34 Crores							
FY 2018-19	Rs. 116.09 Crores							
b)	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”;	Yes, Ms. Paridhi Minda and Ms. Pallak Minda are part of Promoter group of the Company. Ms. Paridhi Minda is also a whole-time director of the Company. The acquisition will be done on arm’s length basis considering the Valuation report of a registered valuer.						
c)	Industry to which the entity being acquired belongs;	Auto Component						
d)	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);	The entity is being in business of auto components will bring better synergies in manufacturing.						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f)	Indicative time period for completion of the acquisition;	On or before March 31, 2022						
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						

Pravastava



h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 8.88 Crores (approx.)						
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	87.50%						
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>i) Brief background: The target entity is engaged in the manufacturing of auto electrical parts & accessories.</p> <p>ii) Date of Incorporation: 28-05-2009</p> <p>iii) Turnover during last 3 years:</p> <table border="1"> <tr> <td>FY 2020-21</td> <td>Rs. 146.68 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 129.34 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 116.09 Crores</td> </tr> </table> <p>iv) Country in which entity has presence: India</p>	FY 2020-21	Rs. 146.68 Crores	FY 2019-20	Rs. 129.34 Crores	FY 2018-19	Rs. 116.09 Crores
FY 2020-21	Rs. 146.68 Crores							
FY 2019-20	Rs. 129.34 Crores							
FY 2018-19	Rs. 116.09 Crores							

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Annexure-VI

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

S. No.	Details of events that need to be provided							
a)	name of the target entity, details in brief such as size, turnover etc.;	i) Name of the target entity: S.M. Auto Industries ii) Brief Details: The target entity is a partnership firm, engaged in the Manufacturing of automotive bulbs and Lever/yoke. iii) Turnover during last 3 years: <table border="1" data-bbox="858 748 1385 869"> <tr> <td>FY 2020-21</td> <td>Rs. 18.71 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 16.42 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 19.14 Crores</td> </tr> </table>	FY 2020-21	Rs. 18.71 Crores	FY 2019-20	Rs. 16.42 Crores	FY 2018-19	Rs. 19.14 Crores
FY 2020-21	Rs. 18.71 Crores							
FY 2019-20	Rs. 16.42 Crores							
FY 2018-19	Rs. 19.14 Crores							
b)	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";	Yes, Ms. Paridhi Minda and Ms. Suman Minda are part of Promoter group of the Company. Further, Ms. Paridhi Minda is also a whole-time director of the Company. The acquisition will be done on arm's length basis considering the Valuation report of a registered valuer..						
c)	Industry to which the entity being acquired belongs;	Auto Component						
d)	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);	The entity is being in business of auto components will bring better synergies in manufacturing.						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	N.A.						
f)	Indicative time period for completion of the acquisition;	On or before March 31, 2022						
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration						
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 3.21 Crores (approx.)						

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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	87.50%						
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>i) Brief background: The target entity is engaged in the manufacturing of automotive bulbs and Lever/yoke.</p> <p>ii) Date of Incorporation: 01-07-2009</p> <p>iii) Turnover during last 3 years:</p> <table border="1" data-bbox="858 593 1385 705"> <tr> <td>FY 2020-21</td> <td>Rs. 18.71 Crores</td> </tr> <tr> <td>FY 2019-20</td> <td>Rs. 16.42 Crores</td> </tr> <tr> <td>FY 2018-19</td> <td>Rs. 19.14 Crores</td> </tr> </table> <p>iv) Country in which entity has presence: India</p>	FY 2020-21	Rs. 18.71 Crores	FY 2019-20	Rs. 16.42 Crores	FY 2018-19	Rs. 19.14 Crores
FY 2020-21	Rs. 18.71 Crores							
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