

May 25, 2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Scrip Code: 543689	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E), Mumbai – 400 051 Symbol: UNIPARTS
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**Sub: Outcome of the Board Meeting dated May 25, 2023
Audited Financial Results, Auditors' Report, Second Interim Dividend and
related matters.**

Dear Sir/Madam,

Further to our letter(s) dated May 18, 2023, and May 22, 2023, we wish to inform you that in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held today i.e., May 25, 2023, have interalia, approved following matters: -

1. Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2023, duly recommended by the Audit Committee.
2. Declaration of Second Interim dividend of Rs. 6 per equity share of face value of Rs. 10 each i.e., 60% on the Equity Share Capital of the Company for the financial year 2022-23 and fixed **Wednesday, 07th day of June 2023**, as the Record Date for determining the shareholders who will be entitled to the said dividend. The interim dividend shall be paid to the eligible shareholders within 30 days from the date of declaration. Please note that the Board has decided not to recommend Final Dividend.

Further, we enclose the audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023 together with Reports of the Statutory Auditors on the said Results, are enclosed and will also be available on the Company's website at www.unipartsgroup.com.

Please note that the M/s S. C. Varma & Co., Chartered Accountants, Statutory Auditors have issued the said reports with unmodified opinions.

UNIPARTS INDIA LTD.

The Board Meeting commenced at **06.00 P.M (IST)** and concluded at **07:05 P.M (IST)**.

We request you to take the above on record and disseminate the same on your website.

Thanking You,

Yours faithfully,

For Uniparts India Limited

Jatin Mahajan
Company Secretary and Compliance Officer

Encl: As above



S.C.VARMA AND CO.

Chartered Accountants

A-60, NDSE, Part-I New Delhi - 110049,

Tel.: 24649845, 41625248

Email : scvarma@scvandco.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Uniparts India Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Uniparts India Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

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

Basis for Opinion

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

Management's Responsibilities for the Standalone AS Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally



accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The comparative financial information of the Company for the year ended 31st March 2022 included in these Standalone Financial Results, are based on the previously issued statutory financial statements prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") audited by previous auditors and report for the year ended 31st March 2022 dated 22th June, 2022 expressed an unmodified opinion on these standalone financial statements.

Our opinion is not modified in respect of these matters.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year- to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.C.Varma and Co.
Chartered Accountants
Firm Regn. No: 000533N

(S.C. Varma)

Partner

M. No.: 11450

UDIN:23011450BG,TUCLR5306



Place: New Delhi

Date: 25th May 2023

Uniparts India Limited

Regd Office : Gripwel House block-5, Sector C6 & 7 Vasant Kunj New Delhi 110070

CIN L74899DL1994PLCO61753

Ph No +91 120 458 1400

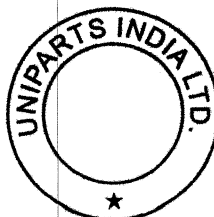
Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com

Statement Of Standalone Audited Financial Results For The Quarter And Year Ended March 31, 2023

Particular	(INR in millions)	
	Audited	Audited
	As at 31-03-2023	As at 31-03-2022
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,614.70	1,734.04
Right-of-Use Assets	383.15	310.05
Capital work-in-progress	32.90	7.36
Other intangible assets	14.72	23.58
Intangible assets under development	1.41	-
Financial assets		
Investments	508.76	536.35
Other financial assets	44.53	41.58
Income tax assets (Net)	58.11	83.37
Other assets	15.74	6.30
Total non-current assets	2,674.02	2,742.63
CURRENT ASSETS		
Inventories	1,533.02	1,549.13
Financial assets		
Investments	160.07	-
Trade receivables	1,289.37	1,606.54
Cash and cash equivalents	284.98	51.29
Other balances with banks	0.33	-
Derivative instruments	-	18.91
Loans	18.67	2.90
Other financial assets	33.16	0.78
Other assets	152.76	225.32
Total current assets	3,472.36	3,454.87
Total Assets	6,146.38	6,197.50
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	446.20	446.20
Other equity	4,540.34	3,583.48
Total equity	4,986.54	4,029.68
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
Lease liabilities	112.25	39.26
Provisions	127.37	129.21
Deferred tax liabilities (Net)	65.70	83.22
Other liabilities	2.10	2.49
Total non-current liabilities	307.42	254.18
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	-	912.08
Lease liabilities	27.59	22.40
Derivative instruments	14.66	-
Trade payables due to:		
Micro and small enterprises	261.72	310.98
Other than micro and small enterprises	291.78	378.15
Other financial liability	76.38	-
Other liabilities	140.28	231.93
Provisions	38.00	33.20
Current tax payable	2.01	24.90
Total current liabilities	852.42	1,913.64
Total equity and liabilities	6,146.38	6,197.50

See accompanying Notes to the Financial Statements

Place: Gurugram
Date : 25th May, 2023



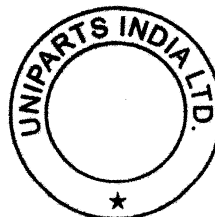
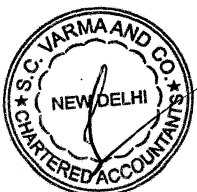
FOR AND ON BEHALF OF THE BOARD

[Signature]
Chairman & Managing Director
DIN : 00011478

Statement Of Standalone Audited Financial Results For The Quarter And Year Ended March 31, 2023

Particular	(INR in Millions)				
	Quarter Ended			Year Ended	Year Ended
	31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2023 Audited	31-03-2022 Audited
INCOME					
Revenue from operations	2,160.21	2,357.23	2,256.81	9,292.36	8,826.25
Other income	306.47	8.06	253.71	483.22	325.23
Total Income	2,466.68	2,365.29	2,510.52	9,775.58	9,151.48
EXPENSES					
Cost of materials consumed	790.44	894.72	882.71	3,879.55	3,932.60
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	129.54	105.34	65.16	56.11	(198.66)
Employee benefits expense	321.62	335.14	332.14	1,312.54	1,250.78
Finance costs	4.98	9.12	8.21	31.84	33.84
Depreciation and amortization expenses	65.47	66.21	62.95	260.53	250.15
Other expenses	533.84	543.38	632.64	2,384.26	2,393.08
Total expenses	1,845.89	1,953.91	1,983.81	7,924.83	7,661.79
Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	620.79	411.38	526.71	1,850.75	1,489.69
Exceptional and Extraordinary Items	-	-	-	-	-
Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)	620.79	411.38	526.71	1,850.75	1,489.69
TAX EXPENSES					
Current tax	74.91	115.84	41.28	369.55	299.89
Earlier years	-	(1.78)	(7.39)	(1.78)	(7.39)
Deferred tax	2.33	(2.94)	12.60	(12.27)	(15.45)
Total tax expenses	77.24	111.12	46.49	355.50	277.05
Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary Items)	543.55	300.26	480.22	1,495.25	1,212.64
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to Profit or Loss					
Re-measurement gains / (losses) of defined benefit plans	11.85	4.57	(1.26)	12.69	(11.42)
Income tax effect	(2.98)	(1.15)	0.31	(3.19)	2.87
	8.87	3.42	(0.95)	9.50	(8.55)
Items that will be reclassified to Profit or Loss					
Effective portion of cash flow hedge	54.85	(17.59)	(9.72)	(33.58)	(8.02)
Income tax effect	(13.81)	4.43	2.45	8.45	2.02
	41.04	(13.16)	(7.27)	(25.13)	(6.00)
Total other comprehensive income/(loss) for the period/year (net of tax)	49.91	(9.74)	(8.22)	(15.63)	(14.55)
Total comprehensive income for the period/year	593.46	290.52	472.00	1,479.62	1,198.09
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH					
Basic (In ₹)	12.30	6.77	10.83	33.81	27.43
Diluted (In ₹)	12.04	6.65	10.64	33.13	26.87

See accompanying Notes to the Financial Statements



Notes to the Standalone Audited Results for the Quarter and Year Ended March 31, 2023

1. The above standalone financial results of the company were reviewed by the Audit committee and approved by the board of directors at their meeting held on May 25, 2023.

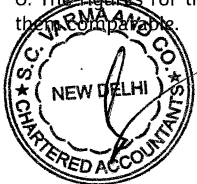
2. These standalone financial results for the quarter and year ended March 31, 2023 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3. The financial results of the Company for the year ended March 31, 2022 were audited by Rakesh Banwari and Co., Chartered Accountants, the previous auditors who expressed an unqualified opinion.

4. The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles. Chief Operating Decision Maker (CODM), evaluates the company's performance, based on the analysis of the various performance indicators of the company, the Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.

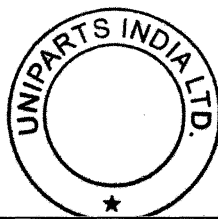
5. The Board of Directors of the Company at its meeting held on 25th May, 2023, has declared Second interim Dividend of Rs. 6.00/- per share on Equity Share of Rs. 10 each for the financial Year 2022-23. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 07 June, 2023. This alongwith first interim dividend of Rs. 8.25/- per share, works out to a total dividend of Rs. 14.25/- per share for the year 2022-23.

6. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary, to make the comparison.



Place: Gurugram

Date : 25th May, 2023



FOR AND ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read "Gurdeep Soni".

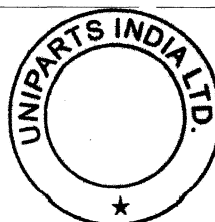
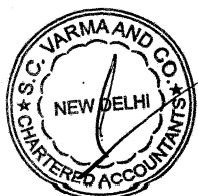
GURDEEP SONI

Chairman & Managing Director

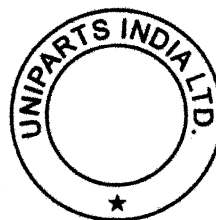
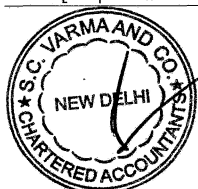
DIN : 00011478

Uniparts India Limited
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 CIN L74899DL1994PLCO61753
 Ph No +91 120 458 1400
 Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com
 Statement Of Standalone Audited Cash Flow For The Year Ended March 31, 2023

Particular	(INR in millions)	
	Audited Year ended 31-03-2023	Audited Year ended 31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	1,850.75	1,489.70
Adjustments for:		
Depreciation and amortization expenses	260.53	250.14
Interest expenses	22.65	24.73
Interest income	(10.47)	(8.66)
Expense on employee stock option scheme	2.12	7.98
Amount received from Uniparts Employees Stock Option Plan (ESOP) Trust	9.26	12.00
Dividend income	(457.27)	(301.00)
Loss on investment in subsidiary	3.60	-
(Profit) / Loss on sale of property, plant and equipment	1.32	1.30
Fixed assets written-off	-	-
Unrealised foreign exchange (gain)/ loss	11.71	(21.39)
Effects Of foreign exchange on loans and forwards		
Operating Profit Before Working Capital Changes	1,694.20	1,454.80
Adjustments For Changes In Working Capital :		
Increase/(decrease) in loans	(15.77)	0.23
(Increase)/decrease in other financial assets (non-current)	(2.95)	(1.81)
(Increase)/decrease in other non-current assets	(9.45)	13.47
(Increase)/decrease in inventories	16.11	(204.77)
(Increase)/decrease in trade receivables	305.91	(422.11)
(Increase)/decrease in derivative instruments	-	-
(Increase)/decrease in other financial assets (current)	(32.38)	(0.45)
(Increase)/decrease in current tax assets (net)	25.28	(28.55)
(Increase)/decrease in other current assets	72.56	(3.64)
Increase/(decrease) in Other non financial liabilities	-	-
Increase/(decrease) in provisions (non-current)	10.85	(5.82)
Increase/(decrease) in other non-current liabilities	(0.39)	(0.39)
Increase/(decrease) in trade payables	(135.63)	(17.31)
Increase/(decrease) in other financial liabilities	76.38	-
Increase/(decrease) in other current liabilities	(91.64)	64.50
Increase/(decrease) in provisions (current)	4.80	1.23
Cash generated from/(used in) operations	1,917.88	849.38
Income tax (paid) / refunds	390.66	292.50
Net cash flow from/ (used in) operating activities (A)	1,527.22	556.88
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment and capital work in progress	(136.24)	(243.66)
Payments for purchase of intangible assets	(1.48)	(2.47)
Proceeds from sale of property, plant and equipment	9.55	3.46
Interest received	10.47	8.66
Dividend received	457.27	301.00
Investment in Nippon fund	(160.07)	-
Proceeds from equity shares of foreign subsidiary	49.69	-
Investment in equity shares of Indian subsidiary	(25.00)	(30.00)
Net cash flow from/ (used in) investing activities (B)	204.19	36.99
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from short term borrowings	(912.54)	(113.75)
Payment of Lease Liabilities	(27.35)	(24.05)
Repayment of long term borrowings	-	(33.33)
Interest paid	(22.65)	(24.73)
Payment of dividend on equity shares	(534.85)	(401.69)
Net cash flow from/ (used in) financing activities (C)	(1,497.39)	(597.55)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	234.02	(3.68)
Opening balance of cash and cash equivalents	51.29	57.45
Net increase/(decrease) in temporary overdraft	-	(2.48)
Closing balance of cash and cash equivalents	285.31	51.29
Cash and cash equivalents comprises :		
Cash in hand	0.65	0.92
Balances with banks	284.33	50.37
Other bank balances	0.33	-



Sr No	Particular	Quarter Ended			(INR in Millions)	
					Year Ended	Year Ended
		31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2023 Audited	31-03-2022 Audited
a)	Debt Equity Ratio (number of times) [Debt/ Total Equity]	-	0.09	0.23	-	0.23
b)	Debt Service Coverage Ratio (number of times) (not annualised) [(Profit after tax+Depreciation and amortisation expense+finance cost+Loss/(Profit) on sale of fixed assets+Fixed assets written-off)/(Interest paid + Lease repayments + Long term secured loans repaid)]	45.77	7.79	7.24	31.85	12.82
c)	Interest Service Coverage Ratio (number of times) (not annualised) [(Profit before tax+Interest on Borrowings)/Interest on Borrowings]	258.59	59.19	87.06	82.71	61.24
d)	Net worth (₹ In millions)	4,986.54	4,756.53	4,029.68	4,986.54	4,029.68
e)	Current ratio (number of times) [Current assets / Current liabilities]	4.07	2.36	1.81	4.07	1.81
f)	Long term debt to working capital (number of times) [Long Term Borrowings/Working capital]	-	-	0.02	-	0.02
g)	Bad debts to Account receivable ratio (%) [Bad Debts / Average of Trade receivable]	0.00%	0.00%	0.01%	0.02%	0.08%
h)	Current liability ratio (number of times) [Current liabilities / (Total liabilities)]	0.73	0.88	0.88	0.73	0.88
i)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	-	0.06	0.15	-	0.15
j)	Debtors turnover (number of times) (not annualised) [Sale of goods and services / Average Trade receivables]	1.48	1.45	1.61	6.36	6.32
k)	Inventory turnover (number of times) (not annualised) [(Cost of materials consumed+Changes in inventories of finished goods, work-in-progress and scrap)/ average inventory]	0.60	0.62	0.66	2.55	2.58
l)	Operating margin (%) [(Profit before tax + Net Finance Charges +Depreciation and amortisation - Other Income) / Revenue from operations]	17.81%	20.31%	15.25%	17.86%	16.41%
m)	Net profit margin (%) [Net profit after tax / Revenue from operations]	25.16%	12.74%	21.28%	16.09%	13.74%





S.C.VARMA AND CO.

Chartered Accountants

A-60, NDSE, Part-I New Delhi - 110049,

Tel.: 24649845, 41625248

Email : scvarma@scvandco.com

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Uniparts India Limited**

Report on the audit of the consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Uniparts India Limited ("Holding Company") and its subsidiaries listed in Appendix-1 (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

I. includes the results of the entities as listed below:

Wholly Owned Subsidiaries-

- i. Uniparts India GmbH
- ii. Uniparts USA Limited

Step down Subsidiary

- i. Uniparts Olsen Inc.*

*held through Uniparts USA Limited

- II. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- III. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net (loss)/profit and other comprehensive (loss)/income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023 respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the



Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/ (loss) and other comprehensive income/(loss) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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

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

- a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Consolidated financial results of the entities within the Group which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

We did not audit the financial information of subsidiaries listed in Appendix II included in the consolidated financial results, whose financial statements / financial information / financial results reflect total revenues of Rs. 7,442.00 million, total net profit/(loss) after tax of Rs. 869.53 million and total comprehensive income / loss of Nil, as at 31st March, 2023 and for the year ended on that date, respectively, as considered in the consolidated financial results. These financial statements / financial information / financial results have been audited by other auditors whose reports 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 included in respect of these subsidiaries/ step down subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in opinion paragraph above.



Our conclusion on the Statement is not modified in respect of the above matters.

The comparative financial information of the Company for the year ended 31st March 2022 included in these Consolidated Financial Results, are based on the previously issued statutory financial statements prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") audited by previous auditors and report for the year ended 31st March 2022 dated 22th June, 2022 expressed an unmodified opinion on these consolidated financial statements.

Our opinion is not modified in respect of these matters.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year- to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

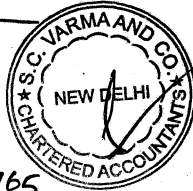
For S.C.Varma and Co.
Chartered Accountants
Firm Regn. No: 000533N

(S.C. Varma)

Partner

M. No.: 11450

UDIN: 23011450 B6 TUCS 7765



Place: New Delhi

Date: 25th May 2023

Appendix –I

Appendix appended to Independent Auditors' Report for the financial year 2022-23

List of subsidiary:

S. No.	Name of the Company	Country of Incorporation	% of Holding as at the year ended 31 March, 2023	Subsidiary/ Step down subsidiary
1	Gripwel Fasteners Pvt. Ltd.	India	100%	Subsidiary
2	Gripwel Conag Pvt. Ltd.	India	100%	Subsidiary
3	Uniparts USA Ltd.	U.S.A	100%	Subsidiary
4	Uniparts India GmbH	Germany	100%	Subsidiary
5	Uniparts Olsen Inc.*	U.S.A	100%	Step down subsidiary

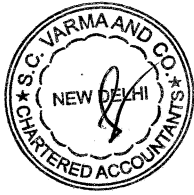
*held through Uniparts USA Ltd.



Appendix-II
Appendix appended to Independent Auditors' Report for the financial year 2022-23

S. No.	Name of Subsidiary/step down subsidiary	Name of Auditor for the financial year ended March 31, 2023
1	Uniparts USA Ltd.	KNAV P.A.
2	Uniparts Olsen Inc.*	KNAV P.A.
3	Uniparts India GmbH	dhpg Dr. Harzem & Partner mbB

* held through Uniparts USA Ltd.



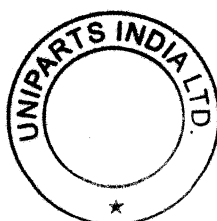
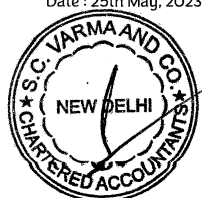
Uniparts India Limited
 Regd Office : Gripwel House, Block-5, Sector C 6 87 Vasant Kunj New Delhi 110070
 CIN L74899DL1994PLCO61753
 Ph No +91 120 458 1400

Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com
 Statement Of Consolidated Audited Financial Results For The Year Ended March 31, 2023

Particular	(INR in millions)	
	Audited	Audited
	As at 31-03-2023	As at 31-03-2022
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,036.94	2,062.22
Right-of-Use Assets	655.60	531.84
Capital work-in-progress	71.27	21.97
Goodwill	659.99	617.89
Other intangible assets	16.02	35.19
Intangible assets under development	1.41	-
Financial assets		
Other financial assets	62.10	47.08
Income tax assets (Net)	59.22	148.42
Other assets	32.62	26.12
Total non-current assets	3,595.17	3,490.73
CURRENT ASSETS		
Inventories	4,530.28	4,419.45
Financial assets		
Investments	250.17	-
Trade receivables	1,553.34	1,942.34
Cash and cash equivalents	386.44	139.95
Other balances with banks	0.33	-
Derivative instruments	-	35.62
Loans	3.84	3.00
Other financial assets	33.16	0.78
Other assets	220.78	279.96
Total current assets	6,978.34	6,821.10
Total Assets	10,573.51	10,311.83
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	446.20	446.20
Other equity	7,860.04	6,406.17
Total equity	8,306.24	6,852.37
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
Borrowings	93.87	48.61
Lease liabilities	359.75	234.13
Provisions	164.47	167.27
Deferred tax liabilities (Net)	228.86	247.88
Other liabilities	10.62	10.24
Total non-current liabilities	857.57	708.13
CURRENT LIABILITIES		
Financial liabilities		
Borrowings	80.70	1,224.12
Lease liabilities	75.76	72.43
Derivative instruments	19.40	-
Trade payables due to:		
Micro and small enterprises	289.74	364.05
Other than micro and small enterprises	414.99	531.78
Other financial liability	76.38	-
Other liabilities	296.51	336.64
Provisions	63.01	54.73
Current tax payable	93.21	167.58
Total current liabilities	1,409.70	2,751.33
Total equity and liabilities	10,573.51	10,311.83

See accompanying Notes to the Financial Statements

Place: Gurugram
 Date : 25th May, 2023



FOR AND ON BEHALF OF THE BOARD

(Signature)
 GURDEEP SONI
 Chairman & Managing Director
 DIN : 00011478

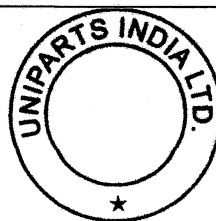
Uniparts India Limited
 Regd Office : Gripwel House, Block-5, Sector C 6 87 Vasant Kunj New Delhi 110070
 CIN L74899DL1994PLCO61753
 Ph No +91 120 458 1400

Email : compliance.officer@unipartsgroup.com; Website : www.unipartsgroup.com

Statement Of Consolidated Audited Financial Results For The Quarter And Year Ended March 31, 2023

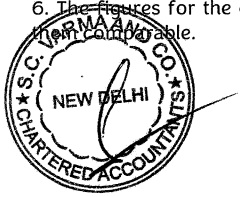
Particular	Quarter Ended			Year Ended	
				Year Ended	Year Ended
	31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	31-03-2023 Audited	31-03-2022 Audited
(INR in Millions)					
INCOME					
Revenue from operations	3,282.36	3,311.81	3,465.32	13,660.21	12,274.24
Other income	68.47	66.38	3.18	162.23	36.15
Total Income	3,350.83	3,378.19	3,468.50	13,822.44	12,310.39
EXPENSES					
Cost of materials consumed	1,049.66	1,146.97	1,150.40	4,966.79	5,012.64
Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	206.45	(4.28)	124.16	(91.47)	(997.01)
Employee benefits expense	606.72	604.47	590.99	2,396.45	2,196.85
Finance costs	12.28	16.42	14.71	59.73	56.99
Depreciation and amortization expenses	94.82	100.90	94.82	390.28	366.48
Other expenses	786.55	775.75	899.80	3,418.34	3,381.28
Total expenses	2,756.48	2,640.23	2,874.88	11,140.12	10,017.23
Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	594.35	737.96	593.62	2,682.32	2,293.16
Exceptional and Extraordinary Items	-	-	-	-	-
Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary Items)	594.35	737.96	593.62	2,682.32	2,293.16
TAX EXPENSES					
Current tax	130.83	187.83	142.94	661.17	654.95
Earlier years	-	(5.23)	(7.61)	(5.23)	(18.93)
Deferred tax	10.41	(7.73)	5.17	(22.55)	(30.66)
Total tax expenses	141.24	174.87	140.50	633.39	605.36
Profit for the period/year	453.11	563.09	453.12	2,048.93	1,687.80
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to Profit or Loss					
Re-measurement gains / (losses) of defined benefit plans	14.16	6.61	(1.56)	16.61	(13.80)
Income tax effect	(3.56)	(1.67)	0.39	(4.18)	3.47
	10.60	4.94	(1.17)	12.43	(10.33)
Items that will be reclassified to Profit or Loss					
Effective portion of cash flow hedge	69.45	(22.76)	(9.82)	(55.02)	0.24
Exchange differences in translating the financial statements of foreign operations	(12.96)	(60.66)	(8.99)	(82.39)	(23.82)
Income tax effect	(17.48)	5.73	2.47	13.85	(0.06)
	39.01	(77.69)	(16.34)	(123.56)	(23.64)
Total other comprehensive income/(loss) for the year (net of tax)	49.61	(72.75)	(17.51)	(111.13)	(33.97)
Total comprehensive income for the year	502.72	490.34	435.61	1,937.80	1,653.83
EARNINGS PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH					
Basic (In ₹)	10.25	12.71	10.18	46.32	38.17
Diluted (In ₹)	10.04	12.48	10.04	45.40	37.40

See accompanying Notes to the Financial Statements

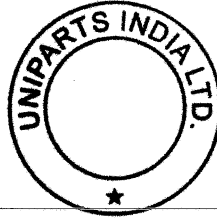


Notes to the Consolidated Audited Results for the Quarter and Year Ended March 31, 2023

1. The above Consolidated financial results of the company were reviewed by the Audit committee and approved by the board of directors at their meeting held on May 25, 2023.
2. These Consolidated financial results for the quarter and year ended March 31, 2023 have been prepared in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), notified under Section 133 of the Companies Act, 2013 and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
3. The Consolidated financial results of the Company for the year ended March 31, 2022 were audited by Rakesh Banwari and Co., Chartered Accountants, the previous auditors who expressed an unqualified opinion.
4. The Company operates primarily in the business of manufacturing of Linkage Parts and Components for Off-Highway Vehicles. Chief Operating Decision Maker (CODM), evaluates the company's performance, based on the analysis of the various performance indicators of the company, the Chief Operating Decision Maker (CODM) has decided that there is no reportable segment for the Company.
5. The Board of Directors of the Company at its meeting held on 25th May, 2023, has declared Second interim Dividend of Rs. 6.00/- per share on Equity Share of Rs. 10 each for the financial Year 2022-23. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 07 June, 2023. This alongwith first interim dividend of Rs. 8.25/- per share, works out to a total dividend of Rs. 14.25/- per share for the year 2022-23.
6. The figures for the corresponding previous periods /year have been regrouped/rearranged/reclassified wherever necessary, to make them comparable.



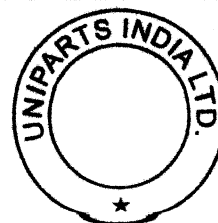
Place: Gurugram
Date : 25th May, 2023



FOR AND ON BEHALF OF THE BOARD


GURDEEP SONI
Chairman & Managing Director
DIN : 0001478

Particular	(INR in millions)	
	Audited Year ended 31-03-2023	Audited Year ended 31-03-2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	2,682.32	2,293.19
Adjustments for:		
Depreciation and amortization expenses	390.28	366.48
Interest expenses	33.05	31.11
Interest income	(13.62)	(8.75)
Deferred tax	(9.36)	(34.15)
Interest on lease liabilities	14.65	15.34
Expense on employee stock option scheme	2.83	8.93
Amount received to Uniparts Employees Stock Option Plan (ESOP) Trust	9.26	12.00
(Profit) / loss on sale of property, plant and equipment	8.55	1.31
Unrealised foreign exchange (gain)/ loss	17.27	(21.39)
Exchange difference on translation of assets and liabilities	(125.14)	(74.52)
Operating Profit Before Working Capital Changes	3,010.09	2,589.55
Adjustments For Changes In Working Capital :		
Increase/(decrease) in loans	(0.84)	0.44
(Increase)/decrease in other financial assets (non-current)	(15.02)	(2.58)
(Increase)/decrease in other non-current assets	(6.50)	(3.81)
(Increase)/decrease in inventories	(110.86)	(1,028.65)
(Increase)/decrease in trade receivables	371.75	(246.08)
(Increase)/decrease in derivative instruments	-	-
(Increase)/decrease in other financial assets (current)	(32.38)	(0.45)
(Increase)/decrease in current tax assets (net)	89.19	(35.70)
(Increase)/decrease in other current assets	59.19	0.13
Increase/(decrease) in provisions (non-current)	13.82	(2.65)
Increase/(decrease) in other non-current liabilities	0.38	0.93
Increase/(decrease) in trade payables	(190.66)	(5.09)
Increase/(decrease) in other financial liabilities	76.38	-
Increase/(decrease) in other current liabilities	(37.55)	71.71
Increase/(decrease) in current tax liabilities	(74.37)	116.33
Increase/(decrease) in provisions (current)	8.28	0.01
Cash generated from/(used in) operations	3,160.90	1,454.09
Income tax (paid) / refunds	(633.39)	(605.36)
Net cash flow from/ (used in) operating activities (A)	2,527.51	848.73
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment and capital work in progress	(315.13)	(347.55)
Payments for purchase of intangible assets	(2.58)	(3.33)
proceeds from sale of property, plant and equipment	18.13	4.12
(Investment)/Redemption in financial instrument	(250.17)	12.50
Interest received	13.62	8.75
Net cash flow from/ (used in) investing activities (B)	(536.13)	(325.51)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(repayment) from short term borrowings	(1,143.88)	3.99
Interest on lease liabilities	(14.65)	(15.34)
Payment of Lease Liabilities	(66.76)	(37.32)
Proceeds from long term borrowings	(20.81)	(8.57)
Repayment of long term borrowings	66.07	-
Interest paid	(33.05)	(31.11)
Payment of dividend on equity shares (including DDT)	(539.40)	(404.88)
Net cash flow from/ (used in) financing activities (C)	(1,752.48)	(493.23)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	238.90	29.99
Opening balance of cash and cash equivalents	139.95	108.19
Net increase/(decrease) in temporary overdraft	(2.56)	(5.84)
Effects of exchange difference on cash and cash equivalent held in foreign currency	10.47	7.61
Closing balance of cash and cash equivalents	386.76	139.95
Cash and cash equivalents comprises :		
Cash in hand	0.98	1.11
Balances with banks	385.46	138.84
Other bank balances	0.32	-



Sr No	Particular	Quarter Ended			(INR in Millions)	
		31-03-2023 Audited	31-12-2022 Unaudited	31-03-2022 Audited	Year Ended 31-03-2023 Audited	Year Ended 31-03-2022 Audited
a)	Debt Equity Ratio (number of times) [Debt/ Total Equity]	0.02	0.08	0.19	0.02	0.19
b)	Debt Service Coverage Ratio (number of times) (not annualised) [[Profit after tax+Depreciation and amortisation expense+finance cost+Loss/(Profit) on sale of fixed assets+Fixed assets written-off]/(Interest paid + Lease repayments + Long term secured loans repaid)]	41.04	24.64	8.76	21.97	14.24
c)	Interest Service Coverage Ratio (number of times) (not annualised) [[Profit before tax+Interest on Borrowings]/Interest on Borrowings]	115.74	72.44	72.69	82.16	74.71
d)	Net worth (₹ In millions)	8,306.24	8,168.26	6,852.37	8,306.24	6,852.37
e)	Current ratio (number of times) [Current assets / Current liabilities]	4.95	3.30	2.48	4.95	2.48
f)	Long term debt to working capital (number of times) [Long Term Borrowings/Working capital]	0.02	0.02	0.03	0.02	0.03
g)	Bad debts to Account receivable ratio (%) [Bad Debts / Average of Trade receivable]	0.00%	0.00%	0.01%	0.02%	0.08%
h)	Current liability ratio (number of times) [Current liabilities / (Total liabilities)]	0.62	0.77	0.80	0.62	0.80
i)	Total debts to total assets (number of times) [(Non current borrowings + Current borrowings) / Total assets]	0.02	0.06	0.12	0.02	0.12
j)	Debtors turnover (number of times) (not annualised) [Sale of goods and services / Average Trade receivables]	1.86	1.76	1.90	7.76	6.74
k)	Inventory turnover (number of times) (not annualised) [(Cost of materials consumed+Changes in inventories of finished goods, work-in-progress and scrap)/ average inventory]	0.28	0.25	0.33	1.09	1.03
l)	Operating margin (%) [[Profit before tax + Net Finance Charges +Depreciation and amortisation - Other Income) / Revenue from operations]	19.28%	23.82%	20.20%	21.74%	21.84%
m)	Net profit margin (%) [Net profit after tax / Revenue from operations]	13.80%	17.00%	13.08%	15.00%	13.75%

