

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174  
Date: 23 May, 2024

National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001
NSE Scrip: UNOMINDA	BSE Scrip: UNOMINDA; 532539

**Subject: Outcome of the Board Meeting held on Thursday, May 23, 2024 pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Dear Sir/ Madam,

In continuation of our letter dated May 17, 2024, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., May 23, 2024, has inter alia, approved the following matters:

1. Audited Financial Results (Standalone & Consolidated) for the quarter and Year ended March 31, 2024.
  2. Recommended for payment of final dividend for the financial year ended March 31, 2024 subject to the approval of shareholders at ensuing AGM.
  3. Re-Appointment of Internal Auditor for the financial year 2024-25.
  4. Re-Appointment of Cost Auditor for the financial year 2024-25.
  5. Recommended for obtaining enabling approval of the Members at the ensuing Annual General Meeting, for authorising the Board to raise funds, as and when required, up to Rs. 2000 crores, in one or more tranches.
  6. Acquisition of 1.97% Equity Shares of Toyoda Gosei Minda India Private Limited from Minda Investment Limited.
  7. In-principle approval for acquisition of 49% Equity Shares of Minda Nabtesco Automotive Private Limited from Nabtesco Automotive Corporation, Japan.
  8. Changes in Senior Management Personnel.
  9. Approval for expansion of AW2W plant located at Supa, Ahmednagar.
  10. Statement of Utilisation of issue proceeds and statement of deviation / variation in use of issue proceeds.
1. **Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended March 31, 2024**

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


- a) Audited Standalone Financial Results for the quarter and year ended on March 31, 2024.
- b) Auditors' Report on the Audited Standalone Financial Results for the quarter and year ended on March 31, 2024.
- c) Audited Consolidated Financial Results for the quarter and year ended on March 31, 2024.
- d) Auditors' Report on the Audited Consolidated Financial Results for the quarter and year ended on March 31, 2024.
- e) Declaration for unmodified opinion in terms of Regulation 33(3)(d) as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on March 31, 2024.
- f) Details of Outstanding Qualified Borrowings and incremental Qualified Borrowings for FY 2024 in terms of SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19 October, 2023 read with the e-mail(s), received from NSE and BSE.

## **2. Recommendation for final dividend for the Financial Year ended March 31, 2024**

The Board of Directors has recommended a final dividend at the rate of Rs. 1.35 per share i.e. 67.50% to the Equity shareholders of the Company for the financial year 2023-24 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The record date for determining the eligibility of members entitled to receive dividend on equity shares is Friday, June 7, 2024. The dividend, if declared, shall be paid within the stipulated timelines.

Further, the Interim dividend of Rs. 0.65 per share on the face value of Rs. 2/- each i.e. 32.50% was paid to the equity shareholders during the quarter ended on March 31, 2024, therefore the total dividend for the Financial Year ended on March 31, 2024 aggregates to Rs. 2/- per equity share on the face value of Rs. 2/- each i.e. 100 %.

## **3. Re-Appointment of Internal Auditor for the Financial Year 2024-25**

The Board of Directors of the Company based on the recommendation of the Audit Committee, has approved the re-appointment of M/s Grant Thornton Bharat, LLP as an Internal Auditors of the Company for the financial year 2024-25.

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure-II.



**4. Re-Appointment of Cost Auditor for the Financial Year 2024-25**

The Board of Directors of the Company based on the recommendation of the Audit Committee, has approved the re-appointment of M/s Jitender Navneet & Co., Cost Accountants as Cost Auditors of the Company for the financial year 2024-25.

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure-III.

**5. Recommendation for obtaining enabling approval of the Members at the ensuing Annual General Meeting, for authorising the Board to raise funds up to Rs. 2000 crores**

The Board considered to take enabling authorization from shareholders for fund raising upto Rs. 2,000 Crores (Rupees Two Thousand Crores Only) through issue of securities including foreign currency convertible bonds ("FCCBs"), other financial instruments/securities convertible into Equity Shares, any secured or unsecured Bonds/Non-Convertible Debentures (NCDs)/other permissible Debt Securities by way of a public or private placement including but not limited to Qualified Institutions Placement ("QIP") in one or more tranches, during a period of one year from the date of passing of Special Resolution by the Members of the Company, for company's growth strategy and to augment the long term resources of the company for meeting funding requirements of its business activities and general corporate and other purposes.

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

Pursuant to Shareholders approval, as and when it is proposed to issue securities, specific consent of the Board will be taken and accordingly it will be informed to the stakeholders including the exchanges.

**6. Acquisition of 1.97% Equity Shares of Toyoda Gosei Minda India Private Limited from Minda Investments Limited**

The Board of Directors, upon the recommendation of the Audit Committee, considered and approved the acquisition of 1.97% Equity Shares of Toyoda Gosei Minda India Private Limited from Minda Investments Limited. Post-Acquisition the resultant shareholding of the company shall be 49.90%.

*Rivastava*  
Uno Minda Limited  
Delhi

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-IV**.

**7. In-Principle approval for acquisition of 49% Equity Shares of Minda Nabtesco Automotive Private Limited from Nabtesco Automotive Corporation, Japan**

The Board of Directors, upon the recommendation of the Audit Committee, considered and granted its in-principal approval for the acquisition of 49.00% Equity Shares of Minda Nabtesco Automotive Private Limited from Nabtesco Automotive Corporation, Japan. Further, the Board delegated its authority to "Investment and Acquisition Committee" constituted for the said purpose.

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-V**.

**8. Changes in Senior Management Personnel**

It is hereby informed that due to changes in organization structure of the company, there has been following changes in senior management personnel of the Company.

Addition under category of Senior Management Personnel	
1.	Mr. Vikas Jain- LAS Domain Finance Head
2.	Mr. Rajeev Aggarwal- Business Head (2W Lighting)
3.	Mr. Sunil Shrivastava- Business Head (Acoustic)

Cessation under category of Senior Management Personnel	
1.	Mr. Anadi Sinha- Head, Corporate Affairs

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-VI**.

**9. Approval for expansion of AW2W plant located at Supa, Ahmednagar**

It is hereby informed that the Board of Directors has approved for the expansion of AW2W Plant located at Supa, Ahmednagar for additional annual production capacity of 2 million wheel per annum.

*R. Vasanth*  
Uno Minda Limited  
Delhi

Further, the detailed information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure-VII.

**10. Statement of Utilisation of issue proceeds and statement of deviation / variation in use of issue proceeds**

Pursuant to the provisions of Regulation 52 of the SEBI (LODR) Regulations, 2015, please find enclosed herewith Statement of Utilisation of issue proceeds and statement of deviation / variation in use of issue proceeds of non-convertible debentures (NCDs), allotted on 29 April, 2024. The statement is enclosed as Annexure-VIII.

We hereby confirm that there is no deviation or variation in the use of proceeds.

The meeting of Board of Directors commenced at 1:15 p.m. and concluded at 2:40 p.m.

This intimation is also being uploaded on the website of the company [www.unominda.com](http://www.unominda.com)

It is for your information and records please.

Thanking you

Yours faithfully,  
For Uno Minda Limited  
(Formerly known as Minda Industries Limited)



Tarun Kumar Srivastava  
Company Secretary & Compliance Officer  
Membership No.: 11994



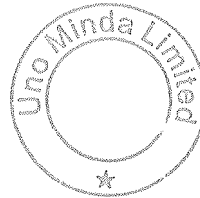
Enclosures: as above

**UNO MINDA LIMITED**  
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PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676  
CIN: L74899DL1992PLC050333  
Website: www.unominda.com

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(Rs. in Crore except per share data)

PARTICULARS	Quarter ended			Year ended	Year ended
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited) (refer note 8)	(Audited)	(Audited) (refer note 8)
<b>1 Income</b>					
(a) Revenue from operations	2,486.25	2,250.18	1,792.74	8,983.30	7,187.13
(b) Other income	18.98	20.39	11.74	135.88	115.11
<b>Total income</b>	<b>2,505.23</b>	<b>2,270.57</b>	<b>1,804.48</b>	<b>9,119.18</b>	<b>7,302.24</b>
<b>2 Expenses</b>					
(a) Cost of raw materials and components consumed	1,476.06	1,675.17	1,031.25	5,526.67	4,049.82
(b) Purchases of traded goods	151.50	191.33	180.01	626.12	849.97
(c) Changes in inventories of finished goods, traded goods and work-in-progress	12.70	(333.53)	(0.75)	(118.16)	(82.59)
(d) Employee benefits expense	251.40	254.67	219.51	996.40	833.98
(e) Finance cost	20.03	15.73	6.49	63.71	30.17
(f) Depreciation and amortisation expense	81.57	66.86	53.51	272.01	227.07
(g) Other expenses	315.51	241.53	205.32	1,022.11	824.56
<b>Total expenses</b>	<b>2,308.77</b>	<b>2,111.76</b>	<b>1,695.34</b>	<b>8,388.86</b>	<b>6,732.98</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>196.46</b>	<b>158.81</b>	<b>109.14</b>	<b>730.32</b>	<b>569.26</b>
4 Exceptional items	-	-	(4.63)	-	(4.63)
<b>5 Profit before taxes (3+4)</b>	<b>196.46</b>	<b>158.81</b>	<b>104.51</b>	<b>730.32</b>	<b>564.63</b>
<b>6 Income tax expense</b>					
a) Current Tax	60.91	30.96	27.30	156.73	122.56
b) Deferred Tax (credit)/charge	(17.65)	6.72	(6.40)	(12.24)	(20.68)
<b>Total tax expense (refer note 10)</b>	<b>43.26</b>	<b>37.68</b>	<b>20.90</b>	<b>144.49</b>	<b>101.88</b>
<b>7 Net profit for the period (5-6)</b>	<b>153.20</b>	<b>121.13</b>	<b>83.61</b>	<b>585.83</b>	<b>462.75</b>
<b>8 Other comprehensive income/(loss) for the period</b>					
Items that will not be reclassified to profit and loss in subsequent period					
(i) Remeasurement gain/ (loss) on defined benefit obligation	1.26	(0.41)	1.23	(3.16)	(0.64)
(ii) Fair value change of equity instrument valued through other comprehensive income	6.50	(11.91)	6.89	(51.33)	58.30
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(1.06)	1.46	(1.09)	6.67	(6.49)
<b>Other comprehensive income/(loss), net of tax</b>	<b>6.70</b>	<b>(10.86)</b>	<b>7.03</b>	<b>(47.82)</b>	<b>51.17</b>
<b>9 Total comprehensive income for the period, net of tax (7+8)</b>	<b>159.90</b>	<b>110.27</b>	<b>90.64</b>	<b>538.01</b>	<b>513.92</b>
10 Paid up equity share capital (Face value of Rs. 2 per share)				114.82	114.60
11 Other Equity (excluding revaluation reserve shown in Balance sheet)				3,690.67	3,173.38
<b>12 Earnings per share (Face value of Rs. 2 each) (not annualised)</b>					
a) Basic EPS (in Rs.)	2.67	2.12	1.46	10.22	8.09
b) Diluted EPS (in Rs.)	2.66	2.11	1.45	10.21	8.08

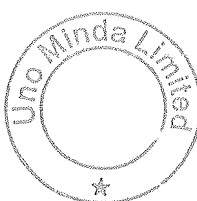
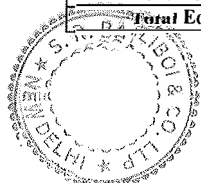


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STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(Rs. in Crore)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited) (refer note 8)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,618.25	1,321.45
Capital work in progress	125.23	131.25
Investment Properties	77.61	71.62
Goodwill	110.67	84.06
Other Intangible assets	140.53	142.40
Right of use assets	277.64	147.02
Intangible assets under development	-	0.09
<b>Financial assets</b>		
(i) Investment in subsidiaries, associates and joint ventures	1,131.23	1,096.11
(ii) Other investments	129.56	180.96
(iii) Other bank balances	0.38	1.40
(iv) Other financial assets	20.22	19.87
Other non-current assets	173.47	128.02
Non-current tax assets (net)	20.49	12.27
<b>Total- Non current asset</b>	<b>3,825.28</b>	<b>3,336.52</b>
<b>Current Assets</b>		
Inventories	889.81	630.77
<b>Financial assets</b>		
(i) Investments	-	1.71
(ii) Trade receivables	1,452.85	1,133.87
(iii) Cash and cash equivalents	83.94	58.89
(iv) Bank balances other than (iii) above	9.49	6.72
(v) Other financial assets	164.09	79.37
Other current assets	197.03	141.99
<b>Total- Current asset</b>	<b>2,797.21</b>	<b>2,053.32</b>
Assets classified as held for sale	5.56	2.08
<b>Total Assets</b>	<b>6,628.05</b>	<b>5,391.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	114.82	114.60
Other equity	3,690.67	3,173.38
<b>Total Equity</b>	<b>3,805.49</b>	<b>3,287.98</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	409.96	280.38
(ii) Lease liabilities	31.58	40.67
Provisions	75.38	60.84
Deferred tax liabilities (net)	2.91	28.39
Other non current liabilities	9.52	7.62
<b>Total- Non current liabilities</b>	<b>529.35</b>	<b>417.90</b>
<b>Current Liabilities</b>		
Contract liabilities	125.66	63.77
<b>Financial liabilities</b>		
(i) Borrowings	515.54	398.60
(ii) Lease liabilities	5.12	4.83
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	265.00	229.77
(b) total outstanding dues of creditors other than micro and small enterprises	1,001.79	740.29
(iv) Other financial liabilities	181.39	104.47
Provisions	64.31	55.93
Other current liabilities	94.66	78.44
Current tax liabilities (net)	39.74	9.94
<b>Total- Current liabilities</b>	<b>2,293.21</b>	<b>1,686.04</b>
<b>Total Equity and Liabilities</b>	<b>6,628.05</b>	<b>5,391.92</b>



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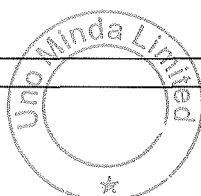
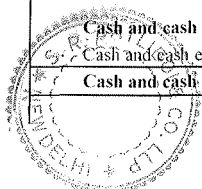
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STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

(Rs. in Crore)

Particulars	For the year ended March 31, 2024 (Audited)	For the year ended March 31, 2023 (Audited) {Refer note 8}
<b>A Cash flows from operating activities :</b>		
Profit before tax	730.32	564.63
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expense	272.01	227.07
Interest income on bank deposits and others	(0.82)	(1.57)
Liabilities or provisions no longer required written back	(0.50)	(4.05)
Dividend income from non-current investments	(65.55)	(47.38)
Share of profit from partnership firms	(49.24)	(44.01)
Employee stock option expense	11.00	6.98
Impairment of investment in subsidiary (net)	-	4.63
Rental income	(5.27)	(1.15)
Finance costs	63.71	30.17
Unrealized foreign exchange loss /(gain) (net)	1.62	(0.04)
Impairment allowance / (reversal) of credit impaired trade receivable and other assets	12.20	(0.40)
Change in financial assets measured at fair value through profit and loss	4.11	0.90
Profit on sale of current investment	(0.28)	(0.25)
Loss/(Profit) on sale of property, plant and equipment (net)	0.13	(0.57)
Provision for contingencies	-	7.54
<b>Operating Profit before working capital changes</b>	<b>973.44</b>	<b>742.50</b>
<b>Movement in working capital</b>		
(Increase)/ decrease in inventories	(258.38)	(100.11)
(Increase)/ decrease in trade receivables	(312.60)	(183.30)
(Increase)/ decrease in financial assets	(95.83)	(51.80)
(Increase)/ decrease in other non-financial assets	80.63	(19.12)
Increase/ (decrease) in trade payables	291.29	34.20
Increase/ (decrease) in other financial liabilities	76.20	21.06
Increase/ (decrease) in other liabilities	18.15	22.89
Increase/ (decrease) in contract liabilities	61.89	(20.01)
Increase/ (decrease) in provisions	19.75	11.84
<b>Cash generated from operations</b>	<b>854.54</b>	<b>458.16</b>
Income tax paid (net of refund)	(135.12)	(115.22)
<b>Net Cash flows from operating activities (A)</b>	<b>719.42</b>	<b>342.93</b>
<b>B Cash flows from investing activities</b>		
Payment for purchase of investment in subsidiaries, associates and joint ventures	(36.19)	(189.41)
Payment for purchase of other investments measured at FVOCI	-	(122.46)
Proceed from sale of other investment measured at FVTPL	1.99	10.00
Purchase of property, plant and equipment, investment property and intangible assets	(860.32)	(455.63)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	3.96	13.16
Rental income	5.27	1.15
Interest received on bank deposits	0.82	1.59
Withdrawal from partnership firm	50.38	46.14
Dividend from subsidiaries, associates and joint venture	65.55	47.38
Interest on fixed deposit and Investment in fixed deposit made	(1.76)	(3.24)
<b>Net cash used in investing activities (B)</b>	<b>(770.30)</b>	<b>(651.33)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	0.05	0.30
Securities premium on issue of equity shares	4.19	28.51
Proceeds from short term borrowings (net)	114.66	112.87
Repayment of long term borrowings	(143.21)	(98.57)
Proceeds from long term borrowings	266.82	325.37
Interest paid on borrowings	(59.89)	(26.58)
Payment of interest portion of lease liabilities	(3.79)	(3.58)
Payment of principal portion of lease liabilities	(10.29)	(6.22)
Payment of dividend	(94.56)	(57.31)
<b>Net cash flow from financing activities (C)</b>	<b>73.98</b>	<b>274.79</b>
<b>Net Increase/ (decrease) in cash and cash equivalents(A+B+C)</b>	<b>23.10</b>	<b>(33.60)</b>
Cash and cash equivalents as at beginning of the year	58.89	92.49
Cash and cash equivalents acquired in business acquisition	1.95	-
<b>Cash and cash equivalents at the end of the year</b>	<b>83.94</b>	<b>58.89</b>

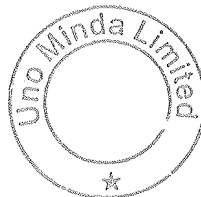
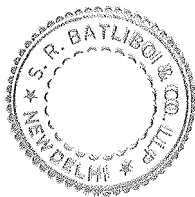




**Notes on audited standalone financial results:**

- 1) These audited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015.
- 2) The above audited standalone financial results for the quarter and year ended March 31, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2024. These results have been audited by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified opinion on the above results.
- 3) The Company is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Company's activities fall within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Company.
- 4) During the quarter, the Company has allotted 55,600 equity shares upon exercise of stock options by ESOP holders under UNOMINDA Employee Stock Option Scheme 2019.
- 5) During the quarter the following investments were made by the Company:
  - a) 15,75,900 Equity Shares of Rs. 10/- each in Uno Minda Tachi-S Seating Private Limited, a subsidiary company offered on right issue basis.
  - b) 60,42,060 Equity Shares of Rs. 10/- each in Uno Minda Buehler Motor Private Limited, a subsidiary company ("UMBM") offered on right issue basis.
- 6) The Board of the directors of the Company in its meeting held on September 28, 2023 had approved the acquisition of 26% (twenty six percent) stake held by Westport Fuel System Italia S.R.L. in Minda Westport Technologies Limited ("MWTL") for a consideration of Rs 14.81 crores. The said acquisition has been completed on April 18, 2024.

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- 7) The Board of Directors of the Company in its Meeting held on March 20, 2023, accorded its consent for Scheme of Amalgamation for merger of Kosei Minda Aluminum Company Private Limited (“Transferor Company No.1”), Kosei Minda Mould Private Limited (“Transferor Company No.2”) and Minda Kosei Aluminum Wheel Private Limited (“Transferor Company No.3”) with Uno Minda Limited (“Transferee Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”). During the previous quarter, the Company had received no objection from National Stock Exchange of India Limited and BSE Limited. Subsequently to the year ended March 31, 2024, as per the directions of Hon’ble National Company Law Tribunal, New Delhi, the scheme has been approved by the Shareholders of Transferee Company and Creditors of all the Applicant Companies in the Court Convened Meetings held on April 20, 2024. The aforesaid amalgamation will be implemented upon receipt of requisite approval of the Hon’ble National Company Law Tribunal, New Delhi.
- 8) During the previous year ended March 31, 2023, the Board of Directors of the Company had considered and approved a scheme of Arrangement (the Scheme) among Harita Fehrer Limited (the transferor Company), Minda Storage Batteries Private Limited (the ‘Demerged company’) and the Uno Minda Limited (transferee company) and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 for amalgamation of Harita Fehrer Limited (the transferor Company) and domestic and trading business of Minda Storage Batteries Private Limited (the Demerged undertaking) with Uno Minda Limited (transferee company).

On July 13, 2023, the scheme has been sanctioned by Hon’ble National Company Law Tribunal (NCLT). Consequently, the Company has given accounting effect of the scheme in accordance with the accounting treatment prescribed under the scheme and Appendix C of Ind AS 103 – “Business Combination of entities under common control”. Accordingly, the comparative financial results and other financial information for the quarter and year ended March 31, 2023 included in the Statement has also been restated to give effect of the Scheme.

- 9) During the financial year ended March 31, 2020, the Board of Directors of the Company had considered and approved a scheme of Amalgamation (the Scheme) between “Minda I Connect Private Limited” (the transferor Company) and “Uno Minda Limited” (transferee company) and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 for amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (Transferee Company).

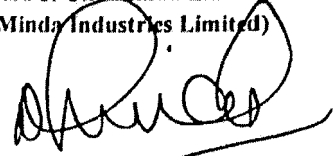
During the year, the scheme has been sanctioned by Hon’ble National Company Law Tribunal (NCLT), New Delhi vide its order dated December 12, 2023. Consequently, the Company has given preliminary accounting effect of the scheme in the books of account in accordance with the accounting treatment prescribed under the scheme and Ind AS 103 – “Business Combination”. The consideration in respect of the said scheme has been discharged during the quarter ended March 31, 2024 by issue of equity shares of Rs. 2 (Two) each by the Company in accordance with the approved scheme.

- 10) Total tax expense includes tax relating to earlier periods.
- 11) The Board of Directors at its meeting held today has considered and recommended a final dividend of Rs. 1.35 per equity share (nominal value of Rs 2 per share) for the financial year ended March 31, 2024. The final dividend is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.



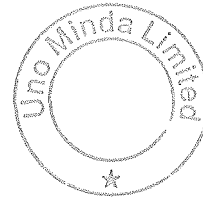
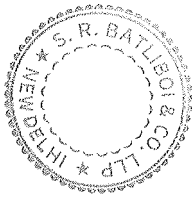
12) The statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures upto the end of the third quarter of the current financial year, which were subjected to a limited review.

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



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

Place: Nagoya, Japan  
Date: May 23, 2024



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To  
The Board of Directors of  
Uno Minda Limited****Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Uno Minda Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements and on the other financial information of the 5 Partnership firms, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and of the net profit and other comprehensive loss and other financial information for the year ended March 31, 2024.

**Basis for Opinion**

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

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



# **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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



# S.R. BATLIBOI & CO. LLP

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

## Other Matter

- a) We did not audit the financial results/statements and other financial information as tabulated below in respect of the domestic batteries business of Minda Storage Batteries Private Limited ('Demerged Undertaking') which merged with the Company pursuant to the Scheme of Arrangement approved by Hon'ble National Company Law Tribunal as more-fully disclosed in note 8, and the same have been audited by the other auditor. The auditor of the said entity (which included the demerged undertaking) has issued unmodified opinion for the quarter and year ended March 31, 2023 on May 06, 2023:

(Amount in Rs. crores)

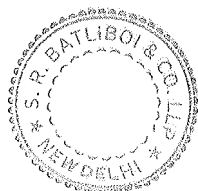
Particulars	Quarter ended March 31, 2023	Year ended March 31, 2023
Revenue from operations	28.83	145.31
Profit/(loss) after taxes	(4.44)	(3.80)
Total comprehensive income/ (loss)	(4.37)	(3.73)

Particulars	Year ended March 31, 2023
Total assets	124.76
Cash outflow	3.58

Our opinion on the standalone financial statements, in so far as it relates to the amounts and disclosures included in respect of Demerged undertaking is based solely on the report of such other auditor. Our opinion is not modified in respect of this matter.

- b) The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of five partnership firms whose annual financial statements and other financial information reflect share of profit of Rs. 12.04 crores and Rs. 49.24 crores for the quarter ended and for the year ended on March 31, 2024, respectively, as considered in the Statement which have been audited by their respective other auditors.

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



# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

- c) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & Co. LLP**

**Chartered Accountants**

**ICAI Firm registration number: 301003E/E300005**

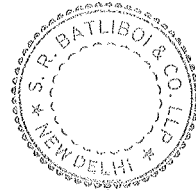


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**per Vikas Mehra**

**Partner**

**Membership No.: 094421**



**UDIN: 24094421BKDLDB3467**

**Place: Gurugram**

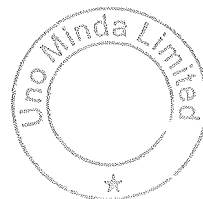
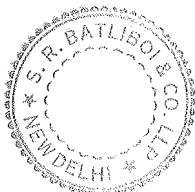
**Date: May 23, 2024**

UNO MINDA LIMITED  
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PH: 011- 27374444, 0124- 2290427 Fax: 0124- 2290676  
CIN: L74899DL1992PLC050333  
Website: www.unominda.com

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. In Crore except per share data)

PARTICULARS	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income</b>					
(a) Revenue from operations	3,794.02	3,522.91	2,888.97	14,030.89	11,236.49
(b) Other income	9.11	7.91	19.16	33.76	48.89
<b>Total income</b>	<b>3,803.13</b>	<b>3,530.82</b>	<b>2,908.13</b>	<b>14,064.65</b>	<b>11,285.38</b>
<b>2 Expenses</b>					
(a) Cost of raw materials and components consumed	2,246.66	2,071.07	1,867.21	8,171.22	6,431.10
(b) Purchases of traded goods	241.61	283.36	90.64	989.74	1,014.62
(c) Changes in inventories of finished goods, traded goods and work-in-progress	(78.60)	(63.77)	(98.31)	(97.20)	(221.26)
(d) Employee benefits expense	451.79	454.35	383.47	1,778.73	1,460.48
(e) Finance cost	31.99	28.64	20.97	113.02	69.52
(f) Depreciation and amortisation expense	149.25	132.56	108.28	526.22	429.93
(g) Other expenses	458.52	398.29	326.68	1,603.14	1,309.57
<b>Total expenses</b>	<b>3,501.22</b>	<b>3,304.50</b>	<b>2,698.94</b>	<b>13,084.87</b>	<b>10,493.96</b>
<b>3 Profit/(loss) before share of (profit)/loss of an associate and a joint venture, exceptional items and tax (1-2)</b>	<b>301.91</b>	<b>226.32</b>	<b>209.19</b>	<b>979.78</b>	<b>791.42</b>
4 Share of profit/(loss) of associates / joint ventures (net of tax)	58.20	43.70	24.38	185.43	99.93
<b>5 Profit before exceptional item and tax (3+4)</b>	<b>360.11</b>	<b>270.02</b>	<b>233.57</b>	<b>1,165.21</b>	<b>891.35</b>
6 Add /(Less) : Exceptional Items (net) (refer note 10)	26.62	-	-	26.62	-
<b>7 Profit before tax (5+6)</b>	<b>386.73</b>	<b>270.02</b>	<b>233.57</b>	<b>1,191.83</b>	<b>891.35</b>
<b>8 Income tax expense</b>					
a) Current tax	104.89	55.09	56.00	287.64	222.05
c) Deferred tax (credit)/charge	(19.88)	9.82	(16.49)	(20.52)	(30.93)
<b>Total tax expense (refer note 9)</b>	<b>85.01</b>	<b>64.91</b>	<b>39.51</b>	<b>267.12</b>	<b>191.12</b>
<b>9 Net profit/(loss) for the period after taxes (7-8)</b>	<b>301.72</b>	<b>205.11</b>	<b>194.06</b>	<b>924.71</b>	<b>700.23</b>
<b>10 Other comprehensive income for the Period</b>					
(a) Items that will not be reclassified to profit and loss in subsequent period					
(i) Remeasurement gain/ (loss) on defined benefit obligation	0.15	2.51	0.72	(3.17)	(0.80)
(ii) Fair value change in equity instrument valued through other comprehensive income	6.50	(11.91)	6.90	(51.33)	58.30
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	(1.46)	1.49	(0.96)	6.73	(6.44)
(b) Items that will be reclassified to profit and loss in subsequent period					
(i) Exchange differences on translating the financial statements of a foreign operation	16.30	(2.28)	1.13	9.84	14.97
(ii) Others	1.74	(3.03)	5.64	-	12.17
(iii) Income-tax relating to items that will be reclassified to profit and loss in subsequent period	-	-	-	-	-
<b>Other comprehensive income/(loss), net of tax</b>	<b>23.23</b>	<b>(13.22)</b>	<b>13.43</b>	<b>(37.93)</b>	<b>78.20</b>
<b>11 Total comprehensive income for the period, net of tax (9+10)</b>	<b>324.95</b>	<b>191.89</b>	<b>207.49</b>	<b>886.78</b>	<b>778.43</b>
<b>12 Profit for the period attributable to:</b>					
(a) Owners of Uno Minda Limited	289.11	193.46	182.65	880.31	653.55
(b) Non-controlling interests	12.61	11.65	11.41	44.40	46.68
<b>13 Other comprehensive income attributable to:</b>					
(a) Owners of Uno Minda Limited	22.44	(13.17)	13.34	(38.30)	78.14
(b) Non-controlling interests	0.79	(0.05)	0.09	0.37	0.06
<b>14 Total comprehensive income attributable to:</b>					
(a) Owners of Uno Minda Limited	311.55	180.29	195.99	842.01	731.69
(b) Non-controlling interests	13.40	11.60	11.50	44.77	46.74
15 Paid up equity share capital (Face value of Rs. 2 per share)				114.82	114.60
16 Other Equity (excluding revaluation reserve shown in balance sheet)				4,827.95	4,041.26
17 Earnings per share (Face value of Rs. 2 each) (not annualised)					
a) Basic EPS (in Rs.)	5.04	3.38	3.19	15.36	11.42
b) Diluted EPS (in Rs.)	5.03	3.37	3.18	15.34	11.37





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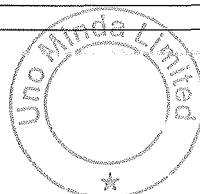
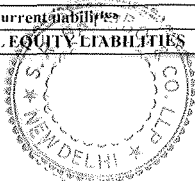
CIN: L74899DL1992PLC050333

Website: www.unominda.com

**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2024**

(Rs. in Crores)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
Property, plant and equipment	2,963.62	2,473.42
Capital work-in-progress	214.31	291.08
Investment properties	-	11.73
Goodwill	337.64	310.28
Other Intangible assets	247.49	268.49
Right-of-use assets	381.84	252.19
Intangible assets under development	1.43	1.65
Investment in an associates and a joint ventures	807.12	682.07
<b>Financial Assets</b>		
(i) Investments	129.65	180.76
(iii) Other bank balances	5.82	5.82
(ii) Other financial assets	32.95	29.53
Deferred tax assets (net)	46.10	41.59
Other non-current assets	198.24	177.45
Non-current tax assets (net)	26.71	14.76
<b>Total Non-current assets</b>	<b>5,392.92</b>	<b>4,740.82</b>
<b>II. Current Assets</b>		
Inventories	1,637.90	1,331.43
<b>Financial Assets</b>		
(i) Investments	14.61	6.39
(ii) Trade receivables	2,065.40	1,723.30
(iii) Cash and cash equivalents	240.63	121.36
(iv) Bank balance other than (iii) above	13.81	51.87
(v) Other financial assets	190.83	69.76
Other current assets	341.33	261.69
<b>Total current asset</b>	<b>4,504.51</b>	<b>3,565.80</b>
<b>III. Assets classified as held for sale</b>	<b>5.56</b>	<b>2.08</b>
	<b>5.56</b>	<b>2.08</b>
<b>TOTAL ASSETS</b>	<b>9,902.99</b>	<b>8,308.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I. Equity</b>		
Equity share capital	114.82	114.60
Other equity	4,827.95	4,041.26
<b>Equity attributable to equity holders of the parent</b>	<b>4,942.77</b>	<b>4,155.86</b>
Non-controlling interest	322.21	278.37
<b>Total Equity</b>	<b>5,264.98</b>	<b>4,434.23</b>
<b>LIABILITIES</b>		
<b>II. Non-current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	696.27	580.58
(ii) Lease liabilities	105.57	120.96
(iii) Other financial liabilities	20.07	54.28
Provisions	108.21	91.79
Deferred tax liabilities (net)	19.38	48.69
Other non current liabilities	15.39	25.94
<b>Total- Non current liabilities</b>	<b>964.89</b>	<b>922.24</b>
<b>III. Current Liabilities</b>		
Contract liabilities	158.76	79.21
<b>Financial Liabilities</b>		
(i) Borrowings	876.84	670.46
(ii) Lease liabilities	27.65	23.30
(iii) Trade payables		
(a) Total outstanding dues of micro & small enterprises	367.42	311.64
(b) Total outstanding dues of creditors other than micro & small enterprises	1,624.59	1,388.88
(iv) Other financial liabilities	284.32	218.92
Provisions	98.69	78.79
Other current liabilities	183.55	159.05
Current tax liabilities (net)	51.30	21.98
<b>Total Current liabilities</b>	<b>3,673.12</b>	<b>2,952.23</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,902.99</b>	<b>8,308.70</b>

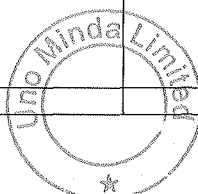


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Statement of Audited Consolidated Cash Flow for the year ended March 31, 2024

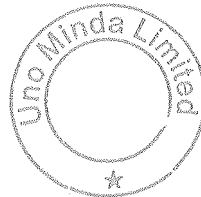
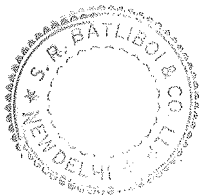
(Rs. in Crore)

Particulars	For the year ended March 31, 2024 {Audited}	For the year ended March 31, 2023 {Audited}
<b>A Cash flows from operating activities :</b>		
Profit before tax	1,191.83	891.35
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Depreciation and amortisation expense	526.22	429.93
Interest income on bank deposits and others	(4.37)	(11.53)
Liabilities / provisions no longer required written back	(1.64)	(4.28)
Share of profit/(loss) of associate and Joint venture (net)	(185.43)	(99.93)
Fair value gain on recognition of existing interest in joint venture/associate at fair value	-	3.81
Employee stock option expense	16.94	10.94
Finance costs	113.02	69.52
Unrealized foreign exchange loss /(gain) (net)	3.38	2.25
Impairment allowance/(reversal) of credit impaired trade receivable and other assets	14.82	(0.08)
Rental income	-	(1.88)
Change in financial assets measured at fair value through profit and loss	1.86	0.99
Provision for contingencies	0.12	7.54
Profit on sale of current investment	(0.40)	(0.50)
Profit on sale of property, plant and equipment (net)	(1.69)	(0.32)
<b>Operating Profit before working capital changes</b>	<b>1,674.66</b>	<b>1,297.81</b>
<b>Operating Profit before working capital changes</b>		
(Increase)/ Decrease in inventories	(305.95)	(285.00)
(Increase)/ Decrease in trade receivables	(353.71)	(333.05)
(Increase)/ Decrease in other financial assets	(134.95)	(28.15)
Increase/ (Decrease) in trade payables	293.41	290.87
Increase/ (Decrease) in other financial liabilities	33.27	79.75
Increase/ (Decrease) in other liabilities	(2.65)	56.58
(Increase)/ Decrease in other assets	(79.30)	(24.28)
Increase/ (Decrease) in contract liabilities	96.12	(53.61)
Increase/ (Decrease) in provisions	33.67	12.65
<b>Cash generated from operations</b>	<b>1,254.57</b>	<b>1,013.57</b>
Income tax paid (net of refund)	(275.23)	(210.93)
<b>Net Cash flows from operating activities (A)</b>	<b>979.34</b>	<b>802.64</b>
<b>B Cash flows from investing activities</b>		
Payment for purchase of investment in associates and joint venture	-	(24.90)
Proceed from sale of investment in associates and joint venture	2.08	-
Payment for purchase of other investments	(10.03)	(122.46)
Proceed from sale of other investment	1.99	6.20
Purchase of non-controlling interest in subsidiary	(11.55)	(115.52)
Purchase of property, plant and equipment, investment property and intangible assets	(1,049.34)	(974.51)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	16.45	26.10
Rental income	-	1.88
Dividend from associates and joint venture	54.33	30.66
Interest received on bank deposits	4.37	8.17
Investment in fixed deposit matured /(made)	38.29	(25.76)
<b>Net cash used in investing activities (B)</b>	<b>(953.41)</b>	<b>(1,190.14)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	0.05	0.30
Securities premium on issue of equity shares	4.19	28.51
Additional capital infused by non-controlling interest in subsidiary	14.57	-
Payment on redemption of 0.01% Non-convertible redeemable Preference Shares	-	(0.12)
Proceeds from/ (repayment of) short term borrowings (net)	188.65	101.85
Repayment of long term borrowings	(231.62)	(201.34)
Proceeds from long term borrowings	358.47	530.27
Interest paid on borrowings	(104.19)	(60.85)
Withdrawal from partnership firm	(6.29)	-
Payment of lease liabilities including interest thereon	(28.09)	(40.30)
Payment of dividend	(105.25)	(57.31)
<b>Net cash flow from financing activities (C)</b>	<b>90.49</b>	<b>301.01</b>
<b>Net Decrease in cash and cash equivalents(A+B+C)</b>	<b>116.42</b>	<b>(86.49)</b>
<b>Cash and cash equivalents as at beginning of the year</b>	<b>121.36</b>	<b>202.27</b>
Effects of exchange rate changes on cash and cash equivalents	0.90	0.81
Cash and cash equivalents acquired in business combination	1.95	4.77
<b>Cash and cash equivalents as at end of the year</b>	<b>240.63</b>	<b>121.36</b>



**Notes on audited consolidated financial results:**

- 1) These audited consolidated financial results of the Holding Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) rules, 2015. The said financial results represent the results of Uno Minda Limited (formerly known as Minda Industries Limited) (“Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), its associates and joint ventures for the quarter and year ended March 31, 2024.
- 2) The above audited consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2024. These results have been audited by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified opinion on the above results.
- 3) The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Group’s activities fall within single primary operating segment and accordingly, disclosures under per Ind AS 108 - Operating Segments is not applicable on the Group.
- 4) During the quarter, the Group has allotted 55,600 equity shares upon exercise of stock options by ESOP holders under UNOMINDA Employee Stock Option Scheme 2019.
- 5) The Board of the directors of the Holding Company in its meeting held on September 28, 2023 had approved the acquisition of 26% (twenty six percent) stake held by Westport Fuel System Italia S.R.L. in Minda Westport Technologies Limited (“MWTL”) for a consideration of Rs 14.81 crores. The said acquisition has been completed on April 18, 2024.
- 6) The Board of Directors of the Holding Company in its Meeting held on March 20, 2023, accorded its consent for Scheme of Amalgamation for merger of Kosei Minda Aluminium Company Private Limited (“Transferor Company No.1”), Kosei Minda Mould Private Limited (“Transferor Company No.2”) and Minda Kosei Aluminium Wheel Private Limited (“Transferor Company No.3”) with Uno Minda Limited (“Transferee Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. During the year, the Holding Company has received no objection from National Stock Exchange of India Limited and BSE Limited. Subsequently to the year ended March 31, 2024, as per the directions of Hon’ble National Company Law Tribunal, New Delhi, the scheme has been approved by the Shareholders of Transferee Company and Creditors of all the Applicant Companies in the Court Convened Meetings held on April 20, 2024. The aforesaid amalgamation will be implemented upon receipt of requisite approvals of the Jurisdictional National Company Law Tribunal, New Delhi.



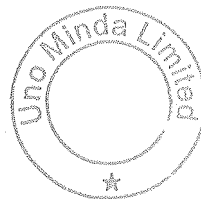
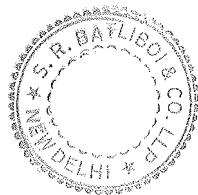
- 7) During the previous year ended March 31, 2023, the Board of Directors of the Holding Company had considered and approved a Scheme of Arrangement (the Scheme) among Harita Fehrer Limited (the transferor Company), Minda Storage Batteries Private Limited (the 'Demerged company') and Uno Minda Limited (transferee company) and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 for amalgamation of Harita Fehrer Limited (the transferor Company) and domestic and trading business of Minda Storage Batteries Private Limited (the Demerged undertaking) with Uno Minda Limited (transferee company).

On July 13, 2023, the Scheme has been sanctioned by Hon'ble National Company Law Tribunal (NCLT). Consequently, the Holding Company has given accounting effect of the scheme with the accounting treatment prescribed under the Scheme and Appendix C of Ind AS 103 – "Business Combination of entities under common control".

- 8) During the year ended March 31, 2020, the Board of Directors of the Holding Company had considered and approved a Scheme of Amalgamation (the Scheme) among Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) and their respective shareholders and creditors under section 230 to 232 of the Companies Act, 2013 for amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company);

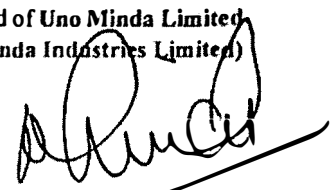
During the year, the scheme has been sanctioned by the Hon'ble National Company Law Tribunal (NCLT), New Delhi vide its order dated December 12, 2023. Consequently, the Holding Company has given preliminary accounting effect of the scheme in the books of account in accordance with the accounting treatment prescribed under the scheme and Ind AS 103 – "Business Combination". The consideration in respect of the said scheme has been discharged during the quarter ended March 31, 2024 by issue of equity shares of Rs. 2 (Two) each by the Holding Company in accordance with the approved scheme.

- 9) Total tax expense includes tax relating to earlier periods.
- 10) Exceptional item includes income in respect of liabilities in respect of EPCG no longer payable written back.
- 11) The Board of Directors of the Holding Company at its meeting held today has considered and recommended a final dividend of Rs. 1.35 per equity share (nominal value of Rs 2 per share) for the financial year ended March 31, 2024. The final dividend is subject to approval of shareholders at the ensuing Annual General Meeting of the Company.



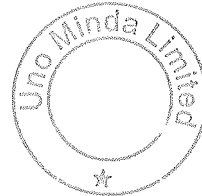
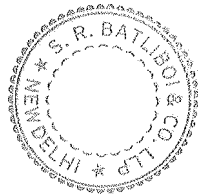
12) The statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures upto the end of the third quarter of the current financial year, which were subjected to a limited review.

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



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

Place: Nagoya, Japan  
Date: May 23, 2024



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****To  
The Board of Directors of  
Uno Minda Limited****Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Uno Minda Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. includes the results of the following entities as listed in Annexure 1;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and of the consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended March 31, 2024.

**Basis for Opinion**

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

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included



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in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

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

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

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



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of 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 Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 28 subsidiaries, whose financial statements include total assets of Rs 1,674.58 crores as at March 31, 2024, total revenues of Rs 835.70 crores and Rs 3,204.12 crores, total net profit after tax of Rs. 41.45 crores and Rs. 132.36 crores, total comprehensive income of Rs. 43.08 crores and Rs. 133.56 crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 36.89 crores for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 3 associates and 7 joint ventures, whose financial statements include Group's share of net profit of Rs. 32.05 crores and Rs. 119.89 crores and Group's share of total comprehensive income of Rs. 32.32 crores and Rs. 120.16 crores for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

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

Certain of these subsidiaries and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting





# **S.R. BATLIBOI & CO. LLP**

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principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & CO. LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 301003E/E300005**



per **Vikas Mehra**

**Partner**

**Membership Number: 094421**

**UDIN: 24094421BKPLD06113**

**Place of Signature: Gurugram**

**Date: May 23, 2024**



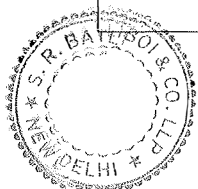
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## Annexure 1

### A. List of Subsidiaries

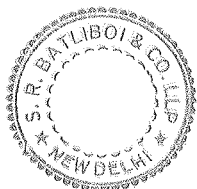
Name of Company	Type	Holding Company
Uno Minda Kyoraku Limited (Formerly known as Minda Kyoraku Limited)	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Kosei Aluminum Wheel Private Limited	Subsidiary	
Minda Storage Batteries Private Limited	Subsidiary	
YA Auto Industries (partnership firm)	Subsidiary	
Uno Minda Katolec Electronics Services Private Limited (Formerly known as Minda Katolec Electronics Services Private Limited)	Subsidiary	
Uno Mindarika Private Limited (Formerly known as Mindarika Private Limited)	Subsidiary	
MI Torica India Private Limited	Subsidiary	
MITIL Polymer Private Limited	Step down subsidiary	MI Torica India Private Limited
Global Mazinkert S.L.	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Clarton Horn S.A.U., Spain	Step down subsidiary	Global Mazinkert S.L.
Clarton Horn Signalkoustic GmbH, Germany	Step down subsidiary	Clarton Horn, Spain (Under liquidation)
Clarton Horn S. De R.L. De C.V., Mexico	Step down subsidiary	Clarton Horn, Spain.
Light & Systems Technical Centre, S.L. Spain	Step down subsidiary	Global Mazinkert S.L.
PT Minda Asean Automotive	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
PT Minda Trading	Step down subsidiary	PT Minda Asean Automotive



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Name of Company	Type	Holding Company
PT Minda Asean Automotive Thailand	Branch	PT Minda Asean Automotive
Sam Global Pte Ltd.	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Industries Vietnam Company Limited	Step down subsidiary	Sam Global Pte Ltd.
Minda Korea Co Ltd	Step down subsidiary	Sam Global Pte Ltd.
Uno Minda Auto Spare Parts and Components Trading L.L.C	Step down subsidiary	Sam Global Pte Ltd.
Uno Minda Europe GmbH	Step down subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Uno Minda Systems GmbH	Step down subsidiary	Uno Minda Europe GmbH
CREAT GmbH	Step down subsidiary	Uno Minda Europe GmbH
UnoMinda EV systems Private Limited	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
UnoMinda Auto systems Private Limited	Subsidiary	
Uno Minda Buehler Motor Private Limited	Subsidiary	
Uno Minda Tachi-S Seating Private Limited	Subsidiary	
Samaira Engineering (Partnership Firm)	Subsidiary	
S.M. Auto Industries (Partnership firm)	Subsidiary	
Auto Component (Partnership firm)	Subsidiary	
Uno Minda Auto Innovation Private Limited	Subsidiary	
Uno Minda Auto Technologies Private Ltd	Subsidiary	
Kosei Minda Mould Private Limited	Subsidiary	
Kosei Minda Aluminum Company Private Ltd	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)



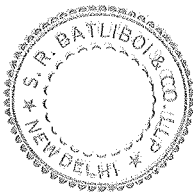
# S.R. BATLIBOI & Co. LLP

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Name of Company	Type	Holding Company
Yogendra Engineering (Partnership firm)	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)

## B. List of Joint Ventures and Associates

Name of Company	Type
Minda Westport Technologies Limited	Joint Venture
Roki Uno Minda Co. Private Limited (Formerly known as Roki Minda Co. Pvt. Ltd.)	Joint Venture
Minda TTE DAPS Private Limited	Joint Venture (under liquidation w.e.f. 31.03.2023)
Minda Onkyo India Private Limited	Associate
Denso Ten Uno Minda India Private Limited (Formerly known as Denso Ten Minda India Private Limited)	Joint Venture
Uno Minda D-Ten India Private Limited (Formerly known as Minda D-Ten India Private Limited)	Joint Venture
Rinder Riduco, S.A.S. Columbia	Joint Venture
Toyoda Gosei Minda India Private Limited	Joint Venture
Toyoda Gosei South India Private Limited	Subsidiary of Joint Venture (Toyoda Gosei Minda India Pvt. Ltd.)
Tokai Rika Minda India Private Limited	Joint Venture
Strongsun Renewables Private Limited	Associate
CSE Dakshina Solar Private Limited	Associate



# Uno Minda Limited

(Formerly known as Minda Industries Limited)



Ref. No.: Z-IV/R-39/D-2/NSE/207 & 174  
Date : 23/05/2024

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 NSE Scrip: UNOMINDA	BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Scrip: UNOMINDA; 532539
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**Sub: - Declaration for Audit Report(s) with unmodified opinion**

Ref - Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Dear Sirs,

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**DECLARATION** is hereby given that the Statutory Auditors' Report on the Annual Audited Financial Results (Standalone) and Annual Audited Financial Results (Consolidated) for the Financial Year ended 31 March 2024 do not contain any qualifications, reservations or adverse remarks. Audit Report for the said period carry with unmodified opinion.

Yours faithfully,  
For Uno Minda Limited  
(formerly known as Minda Industries Limited)

  
NIRMAL K MINDA  
Chairman and Managing Director



# Uno Minda Limited

(Formerly known as Minda Industries Limited)



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

Date: May 23, 2024

<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
<b>NSE Scrip: UNOMINDA</b>	<b>BSE Scrip: UNOMINDA 532539</b>

**Subject: Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for FY 2024**

Dear Sir/Madam,

This has reference to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, and pursuant to email communication received from NSE and BSE (**stock exchanges**), details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ended March 31, 2024 are provided below:

Sr. No.	Particulars	Details
1.	Financial Year to which the details pertains	2023-24
2.	Outstanding Qualified Borrowings at the start of the financial year i.e. April 01, 2023 (Rs. In Crores)	354.81
3.	Outstanding Qualified Borrowings at the end of the financial year i.e. March 31, 2024 (Rs. In Crores)	528.98
4.	Highest Credit Rating of the Company as on March 31, 2024	AA+
5.	Incremental Borrowings done during the year (Qualified Borrowings) i.e. F.Y. 2023 – 24 (Rs. In Crores)	267.87
6.	Borrowings by way of issuance of debt securities during the year i.e. F.Y. 2023 – 24 (Rs. In Crores)	Nil

Note:


Figure(s) pertain to long-term borrowing with an original maturity of more than one year but excludes the following:

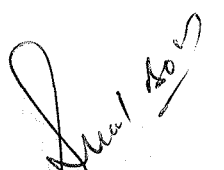
1. External Commercial Borrowings;
2. Inter-Corporate Borrowings involving the holding company and/ or subsidiary and/ or associate companies;
3. Grants, deposits or any other funds received as per the guidelines or directions of Government of India;
4. Borrowings arising on account of interest capitalization; and
5. Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers.

Please take the above information on records.

Thanking you,

Yours faithfully,  
For Uno Minda Limited  
(Formerly known as Minda Industries Limited)

  
Tarun Kumar Srivastava  
Company Secretary & Compliance Officer  
M. No. 11994  
Place: Manesar

  
Mr. Sunil Bohra  
Chief Financial Officer

**ANNEXURE-II**

**Disclosure under sub-para (7) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**CHANGE IN INTERNAL AUDITOR**

i.	Name of Internal Auditor	M/s Grant Thornton Bharat, LLP (LLPIN: AAA-7677)
ii.	Reason for Change	Re-Appointment
iii.	Date and Term of Appointment <sup>†</sup>	For Financial Year 2024-25
iv.	Brief Profile	<p>Grant Thornton (GT) is one of the top professional firm. It is having 18 offices in India and a member firm of Grant Thornton International.</p> <p>GT provides its services in the areas of Tax, Regulatory &amp; Finance, Consulting, ESG and Risk Consulting, Transformation Consulting, Deals Consulting, Global Delivery and Assurance, Internal Audit, Internal Financial Controls and Controls Advisory.</p>

*S. Rastogi*



**ANNEXURE-III**

**Disclosure under sub-para (7) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**CHANGE IN COST AUDITOR**

i.	Name of Cost Auditor	M/s Jitender Navneet & Co., Cost Accountants (FRN: 000419)
ii.	Reason for Change	Re-Appointment
iii.	Date and Term of Appointment	For Financial Year 2024-25
iv.	Brief Profile	<p>M/s Jitender, Navneet &amp; Co., (FRN: 000419) a firm of Cost Accountants established in 2003, having presence in four states. The Firm is registered with PCAOB USA and also registered as Specialised Monitoring Agency by IBA.</p> <p>The firm is engaged in areas such as Costing System Installations, Cost audits, Inventory Valuations, GST: Consulting/Advisory/Litigation, Labour Codes-Advisory Services (Cost Benefit Analysis/ Transition/ Compliances), ERP Reviews for Costing related Modules, Internal Audits, Assets Valuations &amp; Physical Verifications.</p>

*J. Ravastava*





**ANNEXURE-IV**

**Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Acquisition of 1.97% Equity Shares of Toyoda Gosei Minda India Private Limited from Minda Investments Limited**

Sr. No	Particulars													
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name of the target entity: Toyoda Gosei Minda India Pvt. Ltd.</p> <p>2. Brief Details of business: The Target Entity is a Joint Venture Company between Toyoda Gosei Co. Ltd., Japan and the Company (along with its group company) and is engaged in the manufacturing of Automotive Safety system like air bags, fuel cap and Weather-strip Sealing parts.</p> <p>3. Turnover Last 3 Financial Years based on audited financial statements:</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Financial Year</th> <th>Amount (In Rs. Millions)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2023-24</td> <td>12513.70</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>9489.10</td> </tr> <tr> <td>3</td> <td>2021-22</td> <td>5613.48</td> </tr> </tbody> </table>	Sr. No	Financial Year	Amount (In Rs. Millions)	1	2023-24	12513.70	2	2022-23	9489.10	3	2021-22	5613.48
Sr. No	Financial Year	Amount (In Rs. Millions)												
1	2023-24	12513.70												
2	2022-23	9489.10												
3	2021-22	5613.48												
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";	<p>The acquisition will be done from M/s Minda Investments Ltd., Promoter Group Company. The Transaction is a related party transaction and the same shall be done at arms-length.</p> <p>The promoter/promoter group/group companies of the Company do not have any interest in the Target entity except as mentioned above.</p>												
c)	Industry to which the entity being acquired belongs;	Automotive components												

*Rivastava*



d)	Objects and impact 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);	Currently, the Company along with its affiliate/promoter group company M/s Minda Investments Ltd. is holding 49.90% Equity stake in the Target Entity. Now, the company has decided to acquire 1.97% Equity stake held by M/s Minda Investments Ltd. There is no such impact as the said acquisition shall be made as a part of investment strategy of the Company.  Further, the business of Target entity is not outside the main line of business of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No prior approval required.
f)	Indicative time period for completion of the acquisition;	Upto Quarter ending December 31, 2024
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. 15.85/- per share aggregating to Rs. 16,97,53,500/- (Rupees Sixteen Crores Ninety-Seven Lacs Fifty-Three Thousand and Five Hundred) being the value determined by Independent Registered Valuer as of 31 <sup>st</sup> March 2024.
i)	Percentage of shareholding/control acquired and / or number of shares acquired;	1,07,10,000 Equity Shares of face value Rs. 10/- each being 1.97% of Equity shareholding of the Target Entity.
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);	For brief background and turnover refer point "(a)" above.  Date of Incorporation of acquired entity: 17.04.2008  Country Presence: India



## ANNEXURE-V

**Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**In-Principle approval for acquisition of 49% Equity Shares of Minda Nabtesco Automotive Private Limited from Nabtesco Automotive Corporation, Japan**

Sr. No	Particulars													
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>1. Name of the target entity: Minda Nabtesco Automotive Private Limited.</p> <p>2. Brief Details of business: The Target Entity is a joint venture company between Nabtesco Automotive Corporation ("NAM") and promoter group entities M/s Minda Finance Limited &amp; Minda Investments Limited (being collectively referred as "promoter group entities") engaged in the business of designing, developing, manufacturing of all classes and types of automotive parts, including but not limited to, Air Brake System, Clutch Actuation System &amp; allied components for passenger and commercial vehicles and other applications for sale to both the original equipment and aftermarket in India and/ or abroad.</p> <p>3. Turnover Last 3 Financial Years based on audited financial statements:</p> <table border="1"> <thead> <tr> <th>Sr. No</th> <th>Financial Year</th> <th>Amount (In Rs. Millions)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>2023-24</td> <td>337.42</td> </tr> <tr> <td>2</td> <td>2022-23</td> <td>310.12</td> </tr> <tr> <td>3</td> <td>2021-22</td> <td>224.19</td> </tr> </tbody> </table>	Sr. No	Financial Year	Amount (In Rs. Millions)	1	2023-24	337.42	2	2022-23	310.12	3	2021-22	224.19
Sr. No	Financial Year	Amount (In Rs. Millions)												
1	2023-24	337.42												
2	2022-23	310.12												
3	2021-22	224.19												
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies	The acquisition will be done from Nabtesco Automotive Corporation. The Transaction is not a related party												

*R. Ravastava*  
Uno Minda Limited  
Delhi

	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";	transaction and the same shall be done at arms-length. The promoter/promoter group/group companies of the Company do not have any interest in the Target entity except to the extent of their shareholding.
c)	Industry to which the entity being acquired belongs;	Automotive components
d)	Objects and impact 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);	Currently, the Promoter group entities are holding 51.00% Equity stake in the Target Entity. Now, the Board has given in-principal approval to acquire 49.00% Equity stake held by NAM. Post acquisition, the target entity shall become an associate company of Uno Minda Limited. Further, the business of Target entity is not outside the main line of business of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No prior approval required.
f)	Indicative time period for completion of the acquisition;	Upto Quarter ending December 31, 2024
g)	Nature of consideration - whether cash consideration or share swap and details of the same	As may be determined by the Board Committee constituted for the said transaction.
h)	Cost of acquisition or the price at which the shares are acquired;	The acquisition shall be undertaken at a price to be determined by an Independent Registered Valuer(s) appointed for the said transaction.
i)	Percentage of shareholding/control acquired and / or number of shares acquired;	2,47,69,500 Equity Shares being 49.00% of Equity shareholding of the Target Entity.
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);	For brief background and turnover refer point "(a)" above. Date of Incorporation of acquired entity: 12.02.2013 Country Presence: India

*[Handwritten Signature]*  


**ANNEXURE-VI**

**Disclosure under sub-para (7) of Para A of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**CHANGES IN SENIOR MANAGEMENT PERSONNEL****1. Addition under category of Senior Management Personnel****A. Mr. Vikas Jain- LAS Domain Finance Head**

i.	Name of Senior Management Personnel	Mr. Vikas Jain
ii.	Reason for Change	Identified as Senior Management Personnel due to change in organization structure of the Company.
iii.	Date and Term of Appointment	w.e.f. May 23, 2024
iv.	Brief Profile	<p>Mr. Vikas Jain is a Chartered Accountant and Cost &amp; Management Accountant.</p> <p>He has approximately 31 years of experience in the various fields including but not limited to Finance, Accounts, Planning &amp; Strategy and Legal &amp; Secretarial.</p> <p>He has been associated with Uno Minda Group for around 27 years. He has also been instrumental in formation of various Joint Venture dealings and negotiations with Joint Venture partners.</p> <p>Apart from Uno Minda Group, he has previously worked with PI Industries Ltd, Avtec Ltd. and DLF Ltd.</p>
v.	Disclosure of relationship between directors	He is not related to any Director of the Company.

*R. K. Gupta*  


**B. Mr. Rajeev Aggarwal- Business Head (2W Lighting)**

i.	Name of Senior Management Personnel	Mr. Rajeev Aggarwal- Business Head
ii.	Reason for Change	Identified as Senior Management Personnel due to change in organization structure of the Company.
iii.	Date and Term of Appointment	w.e.f. May 23, 2024
iv.	Brief Profile	Mr. Rajeev Aggarwal is a Mechanical Engineer, who has been associated with Uno Minda Group from the last 27 years and has worked on various roles.  Currently, he is responsible for 2W Lighting business as Business Head.
iv.	Disclosure of relationship between directors	He is not related to any Director of the Company.

**C. Mr. Sunil Shrivastava- Business Head (Acoustic & Speakers)**

i.	Name of Senior Management Personnel	Mr. Sunil Shrivastava
ii.	Reason for Change	Identified as Senior Management Personnel due to change in organization structure of the Company.
iii.	Date and Term of Appointment	w.e.f. May 23, 2024
iv.	Brief Profile	Mr. Sunil Shrivastava is a Mechanical Engineer (BE Hons.) having 33 years of Techno-commercial experience. He has been associated with Uno Minda Group from August 2003 and has worked on various roles.  Presently, he is the Business head of Acoustic & Speakers business and is responsible for Business management and lead achievements of sales, profitability, SQPCDM and leadership development for the business for long term as well as short term.
v.	Disclosure of relationship between directors	He is not related to any Director of the Company.

*S. Shrivastava*  
Uno Minda Limited  
Delhi

**2. Cessation under the category of Senior Management Personnel**

**A. Mr. Anadi Sinha- Head, Corporate Affairs**

i.	Name of Senior Management Personnel	Mr. Anadi Sinha- Head, Corporate Affairs
ii.	Reason for Change	Cessation as Senior Management Personnel, due to change in organization structure of the Company.
iii.	Date of cessation	May 23, 2024
iv.	Brief Profile	Not Applicable
v.	Disclosure of relationship between directors	Not Applicable



*Rivastava*

**ANNEXURE-VII**

**Disclosure under sub-para (3) of Para B of Part A of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Approval for expansion of AW2W plant located at Supa, Ahmednagar**

S. No.	Particulars	Details of the Proposed
1.	Existing capacity	6 million wheel per annum
2.	Existing Capacity Utilisation	100%
3.	Proposed capacity addition	2 million wheel per annum
4.	Period within which the proposed capacity is to be added	Expected by Q4, 2024-25
5.	Investment Required	Rs. 298 Crores
6.	Mode of Financing	Internal Accruals and Debts
7.	Rationale	In view of the future demand of the product the Board of Directors has approved the expansion of AW2W Plant located at Supa, Ahmednagar.



*L. Rivastava*



**Uno Minda Limited**  
(Formerly known as Minda Industries Ltd.)



**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes / No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Uno Minda Limited (Formerly known as Minda Industries Limited)	INE405E08010	Private Placement	7.85% Unsecured Rated Listed Redeemable Non-Convertible Debenture Date Of Maturity 29/04/2027	April 29, 2024	100 Crores	100 Crores	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks
Name of listed entity	Uno Minda Limited
Mode of fund raising	Private placement
Type of instrument	7.85% Unsecured Rated Listed Redeemable Non-Convertible Debenture
Date of raising funds	April 29, 2024
Amount raised	Rs. 100.00 crores
Report filed for quarter ended	March 31, 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	


*Privastave*



Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in%)	Remarks, if any
General Corporate Purposes, Capex, land acquisition, repayment of debts, long term working capital requirements	NIL	Rs. 100 Crores	NIL	Rs. 100 Crores	NA	The Proceeds has been fully utilized against the objects, as mentioned in the offer document.

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Signature   
**Name of signatory: Tarun Kumar Srivastava**  
**Designation: Company Secretary & Compliance Officer**  
**Date: 13/05/2024**

