

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

Date: October 01, 2024

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

Sub: - Credit Rating

Ref: - Regulation 30 & 51 read with Schedule III of SEBI (LODR) Regulations, 2015

We are pleased to inform that ICRA has reaffirmed the following Credit Ratings of Uno Minda Limited on September 30, 2024:

Long Term Rating	Rated Bank Facility	AA+ Stable
Short Term Rating	Rated Bank Facility	A1+
Short Term Rating	Commercial Paper	A1+
Long Term Rating	Non-Convertible Debentures	AA+ Stable

The outlook on the above ratings remains Stable.

We are enclosing herewith the copy of the letter(s), received from ICRA in this regard.

This 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
M. No. A11994
Place: Manesar

ICRA/UNO Minda Limited/30092024/1
Date: Sep 30, 2024
Mr. Sunil Bohra

Executive Director, Group CFO

UNO Minda Limited

Village Nawada Fatehpur, P. O. Sikanderpur Badda

Manesar, Gurgaon 122004

Dear Sir,
Re: ICRA's Credit Rating for below mentioned Instruments of UNO Minda Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Short Term-Non-Fund Based	290.00	[ICRA]A1+; Reaffirmed/Assigned for enhanced amount
Long Term-Fund Based-Term Loan	234.00	[ICRA]AA+(Stable); Reaffirmed/Assigned for enhanced amount
Long Term / Short Term-Fund Based/Non-Fund Based	460.00	[ICRA]AA+(Stable)/[ICRA]A1+; Reaffirmed/Assigned for enhanced amount
Total	984.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SRI KUMAR KRISHNAMURTHY Digitally signed by SRI KUMAR KRISHNAMURTHY
Date: 2024.09.30 12:26:23 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head, Corporate Ratings
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Term Loan Facilities			
HDFC Bank Limited	60.00	[ICRA]AA+ (Stable)	September 25, 2024
JP Morgan Bank	174.00	[ICRA]AA+ (Stable)	September 25, 2024
Cash Credit Facilities			
State Bank of India	90.00	[ICRA]AA+ (Stable)	September 25, 2024
Axis Bank Limited	73.00	[ICRA]AA+ (Stable)	September 25, 2024
HDFC Bank Limited	130.00	[ICRA]AA+ (Stable)	September 25, 2024
Citibank N.A.	52.00	[ICRA]AA+ (Stable)	September 25, 2024
ICICI Bank Limited	115.00	[ICRA]AA+ (Stable)	September 25, 2024
Total	694.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Non-Fund Based facilities			
State Bank of India	15.00	[ICRA]A1+	September 25, 2024
HDFC Bank Limited	120.00	[ICRA]A1+	September 25, 2024
Axis Bank Limited	100.00	[ICRA]A1+	September 25, 2024
ICICI Bank Limited	55.00	[ICRA]A1+	September 25, 2024
Total	290.00		

ICRA/UNO Minda Limited/30092024/2

Date: Sep 30, 2024

Mr. Sunil Bohra

Executive Director, Group CFO

UNO Minda Limited

Village Nawada Fatehpur, P. O. Sikanderpur Badda

Manesar, Gurgaon 122004

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of UNO Minda Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the below rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Commercial Paper	100.00	[ICRA]A1+; Reaffirmed
Total	100.00	

However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

Additionally, we wish to highlight the following with respect to the Rating(s):

- (a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- (b) Once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).

The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold rated instrument issued by you. The Rating(s) is restricted to the rated amount mentioned. In case, you propose to enhance the size of the rated instrument, the same would require to be rated afresh. ICRA does not

¹ Complete definitions of the ratings assigned are available at www.icra.in.



assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of rated instrument.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

**SRI KUMAR
KRISHNAMURTHY**

Digitally signed by SRI KUMAR
KRISHNAMURTHY
Date: 2024.09.30 12:26:39 +05'30'

Srikumar Krishnamurthy
Senior Vice President and Co-Group Head, Corporate Ratings
ksrikumar@icraindia.com

ICRA/UNO Minda Limited/30092024/3

Date: Sep 30, 2024

Mr. Sunil Bohra

Executive Director, Group CFO

UNO Minda Limited

Village Nawada Fatehpur, P. O. Sikanderpur Badda

Manesar, Gurgaon 122004

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of UNO Minda Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Bonds/NCD/LTD	400.00	[ICRA]AA+(Stable); Reaffirmed
Total	400.00	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding

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system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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Srikumar Krishnamurthy
Senior Vice President and Co-Group Head, Corporate Ratings
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