

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174  
Date: November 12, 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 Symbol: UNOMINDA</b>	<b>BSE Scrip: 532539</b>

**Sub:- Outcome of the Board Meeting held on Tuesday, November 12, 2024**

1. Approval of Un-Audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the Quarter and Half Year Ended on September 30, 2024.
2. Approval for further investment in the Shares of Uno Minda Auto Spare Parts and Component Trading L.L.C., Dubai by Sam Global Pte Ltd, Singapore, Wholly-Owned Subsidiary of the Company

Dear Sir(s)/ Madam,

Pursuant to Regulation 30, 33, 51 and 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as applicable, we wish to inform that the Board of Directors of the Company, at its meeting held today i.e. Tuesday, November 12, 2024, has, *inter-alia*, approved the following matters: -

**1) Approval of Un-Audited Financial Results (Standalone & Consolidated) along with Limited Review Report for the Quarter and Half year ended on September 30, 2024.**

We are enclosing herewith the following as an **Annexure I**:-

- a) Un-Audited Standalone Financial Results for the quarter and half year ended on September 30, 2024 along with Limited Review Report thereon.
- b) Un-Audited Consolidated Financial Results for the quarter & half year ended on September 30, 2024 along with Limited Review Report thereon.
- c) Statement indicating the utilization of the issue proceeds and disclosing no material deviation in the use of issue proceeds of Non-Convertible Debentures.

**2) Approval for further investment in the Shares of Uno Minda Auto Spare Parts and Component Trading L.L.C., Dubai by Sam Global Pte Ltd, Singapore, Wholly-Owned Subsidiary of the Company**

The Board of Directors of the Company in its Meeting held today i.e., November 12, 2024 had approved the further Investment of upto Rs. 5 (Five) Crores in the shares of Uno Minda Auto Spare Parts and Component Trading L.L.C., Dubai to be made by Sam Global Pte Ltd, Singapore, Wholly-Owned Subsidiary of the Company in one or more tranches.

The details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as an **Annexure-II**.

*Rivastave*  


The Board Meeting commenced at 10:45 A.M. and concluded at 11:20 AM

The aforesaid disclosures are also being made available on the website of the Company at [www.unominda.com](http://www.unominda.com).

Please take the same on your records.

Thanking you.

Yours faithfully,

**For Uno Minda Limited**

(Formerly known as Minda Industries Limited)

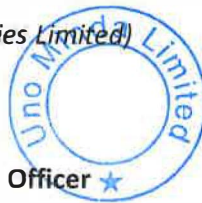


**Tarun Kumar Srivastava**

**Company Secretary & Compliance Officer** ★

**M. No. 11994**

**Place: Manesar, Gurugram**



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CIN: L74899DL1992PLC050333  
Website: www.unominda.com

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. in Crore except per share data)

PARTICULARS	Quarter ended			Six month ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	2,693.00	2,451.55	2,300.88	5,144.55	4,246.87	8,983.30
(b) Other income (refer note 4)	169.98	20.27	54.14	190.25	96.51	135.88
<b>Total income</b>	<b>2,862.98</b>	<b>2,471.82</b>	<b>2,355.02</b>	<b>5,334.80</b>	<b>4,343.38</b>	<b>9,119.18</b>
<b>2 Expenses</b>						
(a) Cost of raw material and components consumed	1,655.67	1,500.43	1,230.10	3,156.10	2,375.44	5,526.67
(b) Purchases of traded goods	171.12	153.95	244.72	325.07	283.29	626.12
(c) Changes in inventories of finished goods, traded goods and work-in-progress	8.01	(20.88)	82.10	(12.87)	202.67	(118.16)
(d) Employee benefits expense	316.04	303.20	253.79	619.24	490.33	996.40
(e) Finance costs	30.79	21.56	15.05	52.35	27.95	63.71
(f) Depreciation and amortisation expense	82.11	76.21	63.37	158.32	123.58	272.01
(g) Other expenses	288.27	278.39	247.57	566.66	465.07	1,022.11
<b>Total expenses</b>	<b>2,552.01</b>	<b>2,312.86</b>	<b>2,136.70</b>	<b>4,864.87</b>	<b>3,968.33</b>	<b>8,388.86</b>
<b>3 Profit before taxes (1-2)</b>	<b>310.97</b>	<b>158.96</b>	<b>218.32</b>	<b>469.93</b>	<b>375.05</b>	<b>730.32</b>
<b>4 Income tax expense</b>						
a) Current tax	44.91	38.03	42.46	82.94	64.86	156.73
b) Deferred tax credit	(9.50)	(2.03)	(0.48)	(11.53)	(1.31)	(12.24)
<b>Total tax expense</b>	<b>35.41</b>	<b>36.00</b>	<b>41.98</b>	<b>71.41</b>	<b>63.55</b>	<b>144.49</b>
<b>5 Net profit for the period / year (3-4)</b>	<b>275.56</b>	<b>122.96</b>	<b>176.34</b>	<b>398.52</b>	<b>311.50</b>	<b>585.83</b>
<b>6 Other comprehensive income</b>						
Other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year:						
(i) Remeasurement gain/ (loss) on defined benefit obligation	(10.21)	0.79	(3.98)	(9.42)	(4.01)	(3.16)
(ii) Fair value change of equity instrument valued through other comprehensive income	(13.58)	(10.99)	(24.98)	(24.57)	(45.92)	(51.33)
(iii) Income-tax effect on above	4.72	1.16	3.87	5.88	6.27	6.67
<b>Other comprehensive income/ (loss), net of tax</b>	<b>(19.07)</b>	<b>(9.04)</b>	<b>(25.09)</b>	<b>(28.11)</b>	<b>(43.66)</b>	<b>(47.82)</b>
<b>7 Total comprehensive income for the period / year, net of tax (5+6)</b>	<b>256.49</b>	<b>113.92</b>	<b>151.25</b>	<b>370.41</b>	<b>267.84</b>	<b>538.01</b>
<b>8 Paid up equity share capital (nominal value of share of Rs. 2 each)</b>						114.82
<b>9 Other equity (excluding revaluation reserve shown in Balance sheet)</b>						3,690.67
<b>10 Earnings per share EPS (nominal value of share of Rs. 2 each) (not annualised)</b>						
a) Basic EPS (in Rs.)	4.80	2.14	3.03	6.94	5.38	10.22
b) Diluted EPS (in Rs.)	4.79	2.13	3.02	6.92	5.37	10.21



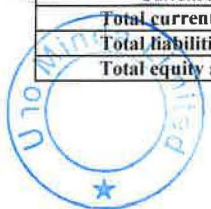


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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(Rs. in Crore)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,095.71	1,618.25
Capital work in progress	176.24	125.23
Investment properties	76.39	77.61
Goodwill	110.67	110.67
Other intangible assets	121.68	140.53
Right of use assets	327.26	277.64
<b>Financial assets</b>		
(i) Investment in subsidiaries, associates and joint ventures	1,146.09	1,131.23
(ii) Other investments	104.97	129.56
(iii) Other bank balances	-	0.38
(iv) Other financial assets	28.88	20.22
Other non-current assets	184.55	173.47
Deferred tax assets (net)	14.51	-
Non-current tax assets (net)	44.34	20.49
<b>Total non-current asset</b>	<b>4,431.29</b>	<b>3,825.28</b>
<b>Current assets</b>		
Inventories	922.56	889.81
<b>Financial assets</b>		
(i) Trade receivables	1,590.74	1,452.85
(ii) Cash and cash equivalents	83.46	83.94
(iii) Bank balances other than (ii) above	5.41	9.49
(iv) Other financial assets	172.40	164.09
Other current assets	167.91	197.03
<b>Total current asset</b>	<b>2,942.48</b>	<b>2,797.21</b>
<b>Assets classified as held for sale</b>	<b>-</b>	<b>5.56</b>
<b>Total assets</b>	<b>7,373.77</b>	<b>6,628.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	114.83	114.82
Other equity	3,992.81	3,690.67
<b>Total equity</b>	<b>4,107.64</b>	<b>3,805.49</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	760.61	409.96
(ii) Lease liabilities	56.55	31.58
Provisions	93.41	75.38
Deferred tax liabilities (net)	-	2.91
Other non current liabilities	6.19	9.52
<b>Total non-current liabilities</b>	<b>916.76</b>	<b>529.35</b>
<b>Current liabilities</b>		
Contract liabilities	107.93	125.66
<b>Financial liabilities</b>		
(i) Borrowings	563.67	515.54
(ii) Lease liabilities	11.07	5.12
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	283.80	265.00
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,032.05	1,001.79
(iv) Other financial liabilities	134.37	181.39
Provisions	88.25	64.31
Other current liabilities	100.81	94.66
Current tax liabilities (net)	27.42	39.74
<b>Total current liabilities</b>	<b>2,349.37</b>	<b>2,293.21</b>
<b>Total liabilities</b>	<b>3,266.13</b>	<b>2,822.56</b>
<b>Total equity and liabilities</b>	<b>7,373.77</b>	<b>6,628.05</b>





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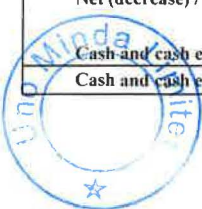
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**STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE SIX MONTH ENDED SEPTEMBER 30, 2024**

(Rs. in Crore)

Particulars	For the six month ended September 30, 2024 (Unaudited)	For the six month ended September 30, 2023 (Unaudited)
<b>A Cash flows from operating activities :</b>		
Profit before tax	469.93	375.05
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expense	158.32	123.58
Interest income on bank deposits and others	(0.37)	(0.42)
Liabilities/ provisions no longer required written back	(0.81)	(0.33)
Dividend income from non-current investments	(155.32)	(65.55)
Share of profit from partnership firms	(26.70)	(24.75)
Employee stock option expense	7.13	8.58
Amortisation of government grants	-	(1.89)
Rental income	(3.01)	-
Finance costs	52.35	27.95
Unrealised foreign exchange loss/ (gain) (net)	0.83	(0.46)
Impairment allowance of credit impaired trade receivable and other assets	2.32	0.11
Profit on sale of current investment	-	(0.13)
Profit on sale of property, plant and equipment (net)	(1.62)	(0.77)
Provision for contingencies	-	2.25
<b>Operating Profit before working capital changes</b>	<b>503.05</b>	<b>443.22</b>
<b>Working capital adjustments:</b>		
(Increase)/ decrease in inventories	(32.75)	(163.80)
(Increase)/ decrease in trade receivables	(137.91)	(139.99)
(Increase)/ decrease in financial assets	(16.58)	(16.76)
(Increase)/ decrease in other assets	28.28	(30.17)
Increase/ (decrease) in trade payables	49.03	259.60
Increase/ (decrease) in other financial liabilities	(46.68)	5.24
Increase/ (decrease) in other liabilities and contract liabilities	(21.52)	53.37
Increase/ (decrease) in provisions	32.55	6.31
<b>Cash generated from operations</b>	<b>357.47</b>	<b>417.02</b>
Income tax paid (net of refund)	(119.11)	(60.23)
<b>Net Cash flows from operating activities (A)</b>	<b>238.36</b>	<b>356.79</b>
<b>B Cash flows from investing activities</b>		
Purchase of investment in subsidiaries, associates and joint ventures	(17.64)	(28.56)
Proceed from sale of other investment	-	0.55
Proceed for sale of non current assets held for sale	-	2.08
Purchase of property, plant and equipment, investment property and intangible assets	(667.04)	(393.05)
Proceeds from sale of property, plant and equipment, investment property and intangible assets	6.16	2.36
Rental income	3.01	-
Withdrawal from partnership firm	29.48	27.32
Dividend from subsidiaries, associates and joint venture	155.32	65.55
Interest received on bank deposits	0.37	0.43
Investment in fixed deposit matured /(made)	4.08	(16.05)
<b>Net cash used in investing activities (B)</b>	<b>(486.26)</b>	<b>(339.37)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	0.01	0.03
Proceeds from share application money pending allotment	-	0.04
Securities premium on issue of equity shares	3.49	2.51
Proceeds from short term borrowings (net)	21.78	25.50
Repayment of long term borrowings	(58.55)	(77.52)
Proceeds from long term borrowings	430.12	138.83
Interest paid on borrowings	(44.84)	(26.09)
Payment of interest portion of lease liabilities	(2.06)	(1.86)
Payment of principal portion of lease liabilities	(25.02)	(3.91)
Payment of dividend	(77.51)	(57.31)
<b>Net cash flow from financing activities (C)</b>	<b>247.42</b>	<b>0.22</b>
<b>Net (decrease) / increase in cash and cash equivalents(A+B+C)</b>	<b>(0.48)</b>	<b>17.64</b>
<b>Cash and cash equivalents as at beginning</b>	<b>83.94</b>	<b>58.89</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>83.46</b>	<b>76.53</b>



**Notes on unaudited standalone financial results for the quarter and six months ended September 30, 2024:**

- 1 The above unaudited 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 the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 The above unaudited standalone financial results for the quarter and six months ended September 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2024. These results have been subjected to limited review by the statutory auditors of the Company under Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified conclusion on 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 Other income during the current quarter includes dividend income of Rs 155.32 crores.
- 5 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 erstwhile joint venture namely "Minda Westport Technologies Limited" ("MWTL") for a consideration of Rs 14.81 crores. The said acquisition has been completed on April 18, 2024 and MWTL has become a subsidiary of the Company.
- 6 The Board of the directors of the Company in its meeting held on August 07, 2024 has approved the acquisition of 49% (forty nine percent) stake held by "Onkyo Sound Corporation" ("OSC") Japan in erstwhile joint venture namely "Minda Onkyo India Private Limited" ("MOIPL") for the consideration of Rs 2.50 crores to be acquired in two phases comprising of 30% acquisition in phase -I for the consideration of Rs 1.53 crores and 19% acquisition in phase II for the consideration of Rs 0.97 crores. Phase I acquisition has been completed on September 24, 2024 and MOIPL has become a subsidiary of the Company. Phase II acquisition will be done post satisfaction of condition specified in share purchase agreement.
- 7 The Board of directors of the Company at its meeting held on September 02, 2024, has approved the acquisition of 49% (forty nine percent) stake in Minda Nabtesco Automotive Private Limited ("MNAPL") held by "Nabtesco Automotive Corporation" ("NAM") for consideration of Rs. 1.30 crores. The said transaction has been completed on September 26, 2024 and MNAPL has become an associate of the Company.
- 8 The Board of Directors of the Company in its Meeting held on March 20, 2023, accorded its consent for Scheme of Amalgamation for merger ("Scheme") 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 previous year, the Company had received no objection from National Stock Exchange of India Limited and BSE Limited. During the quarter ended June 30, 2024, as per the directions of Hon'ble National Company Law Tribunal, New Delhi ("NCLT"), 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 Company is yet to receive the approval of NCLT on the Scheme, accordingly, the accounting treatment of aforesaid amalgamation will be implemented upon receipt of requisite approval of the Hon'ble National Company Law Tribunal, New Delhi.
- 9 During the previous quarter ended June 30, 2024, the Company had issued 10,000 unsecured, listed, rated, redeemable, non-cumulative, taxable, Non-Convertible Debentures ("NCDs") having a face value of Rs. 1,00,000 each for an aggregate amount of Rs. 100 crores on Private Placement basis to the identified investor and these have been listed on BSE Limited on April 30, 2024. These carry interest rate of 7.85% and are redeemable after 3 years from the date of allotment.
- 10 During the current quarter ended September 30, 2024, the Company has issued 15,000 unsecured, listed, rated, redeemable, non-cumulative, taxable, Non-Convertible Debentures ("NCDs") having a face value of Rs. 1,00,000 each for an aggregate amount of Rs. 150 crores on Private Placement basis to the identified investor in two series comprising of Series I issue of Rs. 50 crore (redeemable after 2 years and 7 months from the date of allotment) and Series II issue of Rs. 100 crore (redeemable after 3 years from the date of allotment). The said NCDs have been listed on BSE Limited on August 07, 2024. These carry interest rate of 7.85% (Series-I) and 7.88% (Series-II).





Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>(a) Debt-equity ratio (in times)</b> [Total borrowing including long term, short term and lease liabilities/ Total equity]	0.34	0.32	0.23	0.34	0.23	0.25
<b>(b) Debt service coverage ratio (in times)</b> [(Net profit after tax + depreciation and amortisation + finance costs + loss/ (gain) on sale of property, plant and equipment)/ (Interest payments, lease payments and principal payments of borrowing)]	4.73	4.08	4.55	4.47	4.23	6.27
<b>(c) Interest service coverage ratio (in times)</b> [(Net profit after tax + depreciation and amortisation + finance costs + loss/ (gain) on sale of property, plant and equipment)/ Interest payments]	12.64	10.13	16.88	11.61	16.54	14.47
<b>(d) Outstanding redeemable preference shares (quantity and value)</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>(e) Capital redemption reserve/ Debenture redemption reserve (Rs. in crores)</b>	18.39	18.39	18.39	18.39	18.39	18.39
<b>(f) Net worth (Rs. in crores)</b>	4,107.64	3,923.79	3,509.74	4,107.64	3,509.74	3,805.49
<b>(g) Net profit after tax (Rs. in crores)</b>	275.56	122.96	176.34	398.52	311.50	585.83
<b>(h) Earnings per share (nominal value of share of Rs. 2 each) #</b>						
(i) Basic (in Rs.)	4.80	2.14	3.03	6.94	5.38	10.22
(ii) Diluted (in Rs.)	4.79	2.13	3.02	6.92	5.37	10.21
<b>(i) Current ratio (in times)</b> (Current assets / Current liabilities)	1.25	1.17	1.22	1.25	1.22	1.22
<b>(j) Long term debt to working capital (in times)</b> [(Long term borrowings + current maturities of long term borrowings + non-current lease liabilities + current maturity of lease liabilities) / Working capital]	1.65	1.65	1.21	1.65	1.21	1.14
<b>(k) Bad debts to account receivable ratio (in %) #</b> [Bad debts/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>(l) Current liability ratio (in times)</b> [Total current liability/ Total liabilities]	0.72	0.78	0.81	0.72	0.81	0.81
<b>(m) Total debts to total assets (in times)</b> [(Long term borrowing + short term borrowing + lease liabilities) / Total assets]	0.19	0.18	0.14	0.19	0.14	0.15
<b>(n) Debtors turnover (in times) #</b> [Total revenue from operations/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	1.77	1.65	1.91	3.38	3.53	6.95
<b>(o) Inventory turnover (in times) #</b> [Total revenue from operations / Average inventory {(Opening inventory + Closing inventory)/2}]	2.90	2.69	3.12	5.68	5.96	11.82
<b>(p) Operating margin percent</b> [(Profit before tax + depreciation and amortization + finance costs - other income) / Revenue from operations]	9.43%	9.65%	10.54%	9.53%	10.13%	10.35%
<b>(q) Net profit margin percent</b> [Net Profit / Revenue from operations]	10.23%	5.02%	7.66%	7.75%	7.33%	6.52%

# Not annualised except for the year ended March 31, 2024.

For and on behalf of the Board of Uno Minda Limited  
(Formerly known as Minda Industries Limited)(Nirmal K. Minda)  
Chairman & Managing Director  
DIN: 00014942Place: Gurugram, Haryana  
Date: November 12, 2024



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Uno Minda Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Uno Minda Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of 5 partnership firms referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**5. Other Matters**

The accompanying Statement of quarterly and year to date interim unaudited standalone financial results and other financial information includes the reviewed Company's share of net profit after tax of Rs. 14.56 crores and Rs. 26.70 crores respectively and total comprehensive income of Rs. 14.56 crores and Rs. 26.70 crores respectively in respect of 5 partnership firms for the quarter ended September 30, 2024 and year to date April 01, 2024 to September 30, 2024 respectively whose interim financial results and other financial information as considered in the statement have been reviewed by other auditors.

The reports of such other auditors on unaudited interim financial results and other financial information as mentioned above, have been furnished to us by the management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these partnership firms, is based solely on the reports of such other auditors.

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

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: 24094421BKDLLE3509

Place: Gurugram

Date: November 12, 2024



**UNO MINDA LIMITED**

(Formerly known as Minda Industries Limited)

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CIN: L74899DL1992PLC050333

Website: www.unominda.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024**

(Rs. in Crores except per share data)

PARTICULARS	Quarter ended			Six month ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Revenue from operations	4,244.79	3,817.51	3,621.30	8,062.30	6,713.96	14,030.89
(b) Other income	2.16	11.04	8.93	13.20	16.74	33.76
<b>Total income</b>	<b>4,246.95</b>	<b>3,828.55</b>	<b>3,630.23</b>	<b>8,075.50</b>	<b>6,730.70</b>	<b>14,064.65</b>
<b>2 Expenses</b>						
(a) Cost of raw materials and components consumed	2,461.64	2,247.89	2,106.85	4,709.53	3,853.49	8,171.22
(b) Purchases of traded goods	205.07	242.75	337.76	447.82	464.77	989.74
(c) Changes in inventories of finished goods, traded goods and work in progress	86.88	(30.33)	(67.98)	56.55	45.17	(97.20)
(d) Employee benefits expense	528.24	516.27	448.66	1,044.51	872.59	1,778.73
(e) Finance costs	46.03	36.25	27.21	82.28	52.39	113.02
(f) Depreciation and amortisation expense	150.86	141.73	125.40	292.59	244.41	526.22
(g) Other expenses	480.59	433.22	394.46	913.81	746.33	1,603.14
<b>Total expenses</b>	<b>3,959.31</b>	<b>3,587.78</b>	<b>3,372.36</b>	<b>7,547.09</b>	<b>6,279.15</b>	<b>13,084.87</b>
<b>3 Profit before share of profit/ (loss) of associates and joint ventures, exceptional items and tax (1-2)</b>	<b>287.64</b>	<b>240.77</b>	<b>257.87</b>	<b>528.41</b>	<b>451.55</b>	<b>979.78</b>
4 Share of profit of associates and joint ventures (net of tax)	48.43	36.70	53.18	85.13	83.53	185.43
<b>5 Profit before exceptional items and tax (3+4)</b>	<b>336.07</b>	<b>277.47</b>	<b>311.05</b>	<b>613.54</b>	<b>535.08</b>	<b>1,165.21</b>
6 Add: Exceptional items (net) (refer note 4 and 5)	8.54	-	-	8.54	-	26.62
<b>7 Profit before tax (5+6)</b>	<b>344.61</b>	<b>277.47</b>	<b>311.05</b>	<b>622.08</b>	<b>535.08</b>	<b>1,191.83</b>
<b>8 Income tax expense</b>						
a) Current tax	85.62	74.27	78.18	159.89	127.66	287.64
b) Deferred tax credit	(7.17)	(7.60)	(4.84)	(14.77)	(10.46)	(20.52)
<b>Total tax expense</b>	<b>78.45</b>	<b>66.67</b>	<b>73.34</b>	<b>145.12</b>	<b>117.20</b>	<b>267.12</b>
<b>9 Net profit for the period/ year after taxes (7-8)</b>	<b>266.16</b>	<b>210.80</b>	<b>237.71</b>	<b>476.96</b>	<b>417.88</b>	<b>924.71</b>
<b>10 Other comprehensive income</b>						
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods/ year:						
(i) Remeasurement gain/ (loss) on defined benefit obligation	(13.09)	0.78	(5.67)	(12.31)	(5.83)	(3.17)
(ii) Fair value change in equity instrument valued through other comprehensive income	(13.90)	(10.99)	(24.98)	(24.89)	(45.92)	(51.33)
(iii) Income-tax effect on above	5.24	1.17	4.27	6.41	6.70	6.73
(b) Other comprehensive income that will be reclassified to profit and loss in subsequent period/ year						
(i) Exchange differences on translating the financial statements of foreign operations	11.87	(1.51)	1.18	10.36	(4.18)	9.84
(ii) Others	0.41	(0.41)	(0.25)	-	1.29	-
(iii) Income-tax effect on above	-	-	-	-	-	-
<b>Other comprehensive income/ (loss), net of tax</b>	<b>(9.47)</b>	<b>(10.96)</b>	<b>(25.45)</b>	<b>(20.43)</b>	<b>(47.94)</b>	<b>(37.93)</b>
<b>11 Total comprehensive income for the period/ year, net of tax (9+10)</b>	<b>256.69</b>	<b>199.84</b>	<b>212.26</b>	<b>456.53</b>	<b>369.94</b>	<b>886.78</b>
<b>12 Profit for the period/ year attributable to:</b>						
(a) Owners of Uno Minda Limited	245.15	199.03	224.99	444.18	397.74	880.31
(b) Non-controlling interests	21.01	11.77	12.72	32.78	20.14	44.40
<b>13 Other comprehensive income for the period/ year attributable to:</b>						
(a) Owners of Uno Minda Limited	(8.90)	(10.97)	(25.13)	(19.87)	(47.57)	(38.30)
(b) Non-controlling interests	(0.57)	0.01	(0.32)	(0.56)	(0.37)	0.37
<b>14 Total comprehensive income for the period/ year attributable to:</b>						
(a) Owners of Uno Minda Limited	236.25	188.06	199.86	424.31	350.17	842.01
(b) Non-controlling interests	20.44	11.78	12.40	32.22	19.77	44.77
<b>15 Paid up equity share capital (nominal value of share Rs. 2)</b>						114.82
<b>16 Other equity (excluding revaluation reserve shown in balance sheet)</b>						4,827.95
<b>17 Earnings per share (EPS) (nominal value of share Rs. 2) (not annualised)</b>						
a) Basic EPS (in Rs.)	4.27	3.47	3.93	7.74	6.94	15.36
b) Diluted EPS (in Rs.)	4.26	3.46	3.92	7.72	6.93	15.34





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STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024

(Rs. in Crores)

Particulars	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
Property, plant and equipment	3,483.09	2,963.62
Capital work in progress	295.17	214.31
Investment properties	11.31	-
Goodwill	343.09	337.64
Other Intangible assets	232.60	247.49
Right of use assets	416.47	381.84
Intangible assets under development	0.30	1.43
Investment in an associates and joint ventures	705.90	807.12
<b>Financial assets</b>		
(i) Investments	104.80	129.65
(ii) Other bank balances	-	5.82
(iii) Other financial assets	56.00	32.95
Deferred tax assets (net)	65.99	46.10
Other non-current assets	215.09	198.24
Non-current tax assets (net)	50.39	26.71
<b>Total non-current assets</b>	<b>5,980.20</b>	<b>5,392.92</b>
<b>II. Current assets</b>		
Inventories	1,738.78	1,637.90
<b>Financial assets</b>		
(i) Investments	9.95	14.61
(ii) Trade receivables	2,289.42	2,065.40
(iii) Cash and cash equivalents	207.70	240.63
(iv) Bank balances other than (iii) above	30.26	13.81
(v) Other financial assets	196.96	190.83
Other current assets	483.74	341.33
<b>Total current asset</b>	<b>4,956.81</b>	<b>4,504.51</b>
<b>III. Assets classified as held for sale</b>	-	5.56
	-	5.56
<b>TOTAL ASSETS</b>	<b>10,937.01</b>	<b>9,902.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>I. Equity</b>		
Equity share capital	114.83	114.82
Other equity	5,210.74	4,827.95
<b>Equity attributable to equity holders of the parent</b>	<b>5,325.57</b>	<b>4,942.77</b>
Non-controlling interest	353.81	322.21
<b>Total equity</b>	<b>5,679.38</b>	<b>5,264.98</b>
<b>II. Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	1,032.63	696.27
(ii) Lease liabilities	127.48	105.57
(iii) Other financial liabilities	7.86	20.07
Provisions	135.10	108.21
Deferred tax liabilities (net)	18.09	19.38
Other non current liabilities	30.88	15.39
<b>Total non-current liabilities</b>	<b>1,352.04</b>	<b>964.89</b>
<b>III. Current liabilities</b>		
Contract liabilities	124.93	158.76
<b>Financial liabilities</b>		
(i) Borrowings	940.00	876.84
(ii) Lease liabilities	32.59	27.65
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	379.89	367.42
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,735.67	1,624.59
(iv) Other financial liabilities	237.79	284.32
Provisions	132.68	98.69
Other current liabilities	279.41	183.55
Current tax liabilities (net)	42.63	51.30
<b>Total current liabilities</b>	<b>3,905.59</b>	<b>3,673.12</b>
<b>Total liabilities</b>	<b>5,257.63</b>	<b>4,638.01</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,937.01</b>	<b>9,902.99</b>



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**STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2024**

(Rs. in Crore)

Particulars	For the six month ended September 30, 2024 (Unaudited)	For the six month ended September 30, 2023 (Unaudited)
<b>A Cash flows from operating activities :</b>		
Profit before tax	622.08	535.08
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Depreciation and amortisation expense	292.59	244.41
Interest income on bank deposits and others	(2.60)	(8.56)
Liabilities/ provisions no longer required written back	(1.85)	(4.11)
Share of profit of associates and joint ventures (net)	(85.13)	(83.53)
Net gain on remeasurement of existing interest in joint ventures	(8.54)	-
Employee stock option expense	8.50	8.58
Finance costs	82.28	52.39
Unrealized foreign exchange loss /(gain) (net)	1.66	(2.48)
Impairment allowance/(reversal) of credit impaired trade receivable and other assets	2.68	0.64
Rental income	(0.44)	(0.40)
Change in financial assets measured at fair value through profit and loss	-	(7.01)
Provision for contingencies	-	5.20
Profit on sale of current investment	(0.38)	(0.15)
Profit on sale of property, plant and equipment (net)	(3.80)	(2.28)
<b>Operating profit before working capital changes</b>	<b>907.05</b>	<b>737.78</b>
<b>Operating profit before working capital changes</b>		
(Increase)/ decrease in inventories	(44.98)	(103.84)
(Increase)/ decrease in trade receivables	(161.94)	(181.95)
(Increase)/ decrease in other financial assets	(25.50)	(74.35)
Increase/ (decrease) in trade payables	33.47	250.28
Increase/ (decrease) in other financial liabilities	(70.76)	(24.53)
Increase/ (decrease) in other liabilities and contract liabilities	78.65	54.67
(Increase)/ decrease in other assets	(126.40)	(57.16)
Increase/ (decrease) in provisions	45.00	7.71
<b>Cash generated from operations</b>	<b>634.59</b>	<b>608.61</b>
Income tax paid (net of refund)	(193.23)	(130.76)
<b>Net cash flows from operating activities (A)</b>	<b>441.36</b>	<b>477.85</b>
<b>B Cash flows from investing activities</b>		
Proceeds from sale of investment in associates and joint ventures	-	1.56
Payment for purchase of investment in associates and joint ventures	(1.30)	-
Payment for purchase of controlling stake in erstwhile joint ventures	(16.34)	-
Proceed from sale of other investment	5.02	-
Proceeds from sale of non current assets held for sale	-	2.08
Purchase of property, plant and equipment, investment property and intangible assets	(844.51)	(534.73)
Proceed from sale of property, plant and equipment, investment property and intangible assets	7.87	2.28
Rental income	0.44	0.40
Dividend from associates and joint ventures	137.09	54.33
Interest received on bank deposits	2.60	8.56
Investment in fixed deposit matured /(made)	(9.10)	(19.75)
<b>Net cash used in investing activities (B)</b>	<b>(718.23)</b>	<b>(485.27)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	0.01	0.03
Share application money pending allotment	-	0.04
Securities premium on issue of equity shares	3.49	2.51
Proceeds from/ (repayment of) short term borrowings (net)	53.31	285.30
Repayment of long term borrowings	(115.05)	(293.27)
Proceeds from long term borrowings	455.26	191.39
Interest paid on borrowings	(76.28)	(44.11)
Payment of lease liabilities including interest thereon	(30.08)	(17.45)
Payment of dividend	(96.93)	(63.31)
<b>Net cash flow from financing activities (C)</b>	<b>193.73</b>	<b>61.13</b>
<b>Net Decrease in cash and cash equivalents(A+B+C)</b>	<b>(83.14)</b>	<b>53.71</b>
<b>Cash and cash equivalents as at beginning of the year</b>	<b>240.63</b>	<b>121.36</b>
Effects of exchange rate changes on cash and cash equivalents	0.92	-
Cash and cash equivalents acquired in business combination	49.29	-
<b>Cash and cash equivalents as at end of the year</b>	<b>207.70</b>	<b>175.07</b>





**Notes on unaudited consolidated financial results for the quarter and six months ended September 30, 2024:**

- 1 These unaudited 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 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 six months ended September 30, 2024.
- 2 The above unaudited consolidated financial results for the quarter and six months ended September 30, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 12, 2024. These results have been subjected to limited review by the statutory auditors of the Holding Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified conclusion on the above results.
- 3 The Group is engaged in the business of manufacturing of auto components including auto electrical parts and its accessories and ancillary services. The Group's activities fall within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments are not applicable on the Group.
- 4 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 erstwhile joint venture namely "Minda Westport Technologies Limited" ("MWTL") for a consideration of Rs 14.81 crores. The said acquisition has been completed on April 18, 2024 and MWTL has become a subsidiary of the Group. Accordingly, the same has been accounted for on provisional basis in accordance with Ind AS 103 - 'Business Combination' and gain amounting to Rs. 13.09 crores on remeasurement of existing interest in erstwhile joint venture has been recognised under exceptional item in statement of profit and loss account.
- 5 The Board of the directors of the Holding Company in its meeting held on August 07, 2024 has approved the acquisition of 49% (forty nine percent) stake held by "Onkyo Sound Corporation" ("OSC") Japan in erstwhile joint venture namely "Minda Onkyo India Private Limited" ("MOIPL") for the consideration of Rs 2.50 crores to be acquired in two phases comprising of 30% acquisition in phase -I for the consideration of Rs 1.53 crores and 19% acquisition in phase II for the consideration of Rs 0.97 crores. Phase I acquisition has been completed on September 24, 2024 and MOIPL has become a subsidiary of the Group. Accordingly, the same has been accounted for on provisional basis in accordance with Ind AS 103 - 'Business Combination' and loss amounting to Rs. 4.55 crores on remeasurement of existing interest in erstwhile joint venture has been recognised under exceptional item in statement of profit and loss account. Phase II acquisition will be done post satisfaction of condition specified in share purchase agreement.
- 6 The Board of directors of the Holding Company at its meeting held on September 02, 2024, has approved the acquisition of 49% (forty nine percent) stake in Minda Nabtesco Automotive Private Limited ("MNAPL") held by "Nabtesco Automotive Corporation" ("NAM") for consideration of Rs. 1.30 crores. The said transaction has been completed on September 26, 2024 and MNAPL has become an associate of the Group.
- 7 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 ("Scheme") 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. During the previous year, the Holding Company had received no objection from National Stock Exchange of India Limited and BSE Limited. During the quarter ended June 30, 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 Holding Company is yet to receive the approval of the scheme, accordingly, the accounting treatment of aforesaid amalgamation will be implemented upon receipt of requisite approval of the Hon'ble National Company Law Tribunal, New Delhi.
- 8 During the previous quarter ended June 30, 2024, the Holding Company had issued 10,000 unsecured, listed, rated, redeemable, non-cumulative, taxable, Non-Convertible Debentures ("NCDs") having a face value of Rs. 1,00,000 each for an aggregate amount of Rs. 100 crores on Private Placement basis to the identified investor and have been listed on BSE on April 30, 2024. These carry interest rate of 7.85% and are redeemable after 3 years from the date of allotment.
- 9 During the current quarter ended September 30, 2024, the Holding Company has issued 15,000 unsecured, listed, rated, redeemable, non-cumulative, taxable, Non-Convertible Debentures ("NCDs") having a face value of Rs. 1,00,000 each for an aggregate amount of Rs. 150 crores on Private Placement basis to the identified investor in two series comprising of Series I issue of Rs. 50 crore (redeemable after 2 years and 7 months from the date of allotment) and Series II issue of Rs. 100 crore (redeemable after 3 years from the date of allotment). The said NCDs have been listed on BSE Limited on August 07, 2024. These carry interest rate of 7.85% (Series-I) and 7.88% (Series-II).

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

Place: Gurugram, Haryana  
Date: November 12, 2024





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

**Review Report to  
The Board of Directors  
Uno Minda Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Uno Minda Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities as enumerated in Annexure -I
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





**6. Other Matters**

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

- 23 subsidiaries, whose unaudited interim financial results include total assets of Rs. 1,569.29 crores as at September 30, 2024 total revenues of Rs 808.26 crores and Rs. 1,563.73 crores, total net profit after tax of Rs. 31.42 crores and Rs. 72.97 crores and total comprehensive income of Rs. 31.18 crores and Rs. 71.71 crores, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash outflows of Rs. 13.34 crores for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
- 1 associate and 5 joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 26.46 crores and Rs. 52.92 crores and Group's share of total comprehensive income of Rs. 26.24 crores and Rs. 52.71 crores for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement whose interim financial results other financial information have been reviewed by their respective independent auditors.

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

7. Certain of these subsidiaries and joint ventures are located outside India whose interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and joint 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 reviewed by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
  - 4 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 112.35 crores as at September 30, 2024, and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 1.06 crores and Rs. 1.06 crores, total comprehensive loss of Rs. 1.06 crores and Rs. 1.06 crores, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash inflows of Rs. 0.84 crores for the period from April 01, 2024 to September 30, 2024.
  - 2 associates and 1 joint venture, whose interim financial results includes the Group's share of net loss of Rs. 0.12 crores and Rs 0.09 crores and Group's share of total comprehensive loss of Rs. 0.12 crores and Rs. 0.09 crores for the quarter ended September 30, 2024 and for the period ended on that date respectively.



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

Chartered Accountants

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

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

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: **24094421BKDLLF7551**

Place: Gurugram

Date: November 12, 2024



**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 Singaloustik GmbH, Germany (under liquidation)	Step down subsidiary	Clarton Horn S.A.U., Spain
Clarton Horn S. De R.L. De C.V., Mexico	Step down subsidiary	Clarton Horn S.A.U., 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
PT Minda Asean Automotive Thailand	Liaison office of step down subsidiary	PT Minda Asean Automotive
Sam Global Pte Ltd.	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Industries Vietnam Company Limited	Step down subsidiary	Sam Global Pte Ltd.
Minda Korea Co Ltd	Step down subsidiary	Sam Global Pte Ltd.
Uno Minda Auto Spare Parts and Components Trading L.L.C	Step down subsidiary	Sam Global Pte Ltd.



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Chartered Accountants

Name of Company	Type	Holding Company
Uno Minda Europe GmbH	Step down subsidiary	Sam Global Pte Ltd.
Uno Minda Systems GmbH	Step down subsidiary	Uno Minda Europe GmbH
CREAT GmbH	Step down subsidiary	Uno Minda Europe GmbH
CREAT Czech S.R.O	Step down subsidiary	CREAT GmbH
Uno Minda EV systems Private Limited	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Uno Minda Auto systems Private Limited	Subsidiary	
Uno Minda Buehler Motor Private Limited	Subsidiary	
Uno Minda Tachi-S Seating Private Limited	Subsidiary	
Uno Minda Auto Technologies Private Limited	Subsidiary	
Samaira Engineering (Partnership firm)	Subsidiary	
S.M. Auto Industries (Partnership firm)	Subsidiary	
Auto Component (Partnership firm)	Subsidiary	
Uno Minda Auto Innovations Private Limited	Subsidiary	
Kosei Minda Mould Private Limited	Subsidiary	
Kosei Minda Aluminum Company Private Limited	Subsidiary	
Minda Westport Technologies Limited	Subsidiary	
Yogendra Engineering (Partnership firm)	Subsidiary	Uno Minda Limited (Formerly known as Minda Industries Limited)
Minda Onkyo India Private Limited	Subsidiary	



**B. List of Joint Ventures and Associates**

Name of Company	Type
Roki Uno Minda Co. Private Limited (Formerly known as Roki Minda Co. Private Limited)	Joint Venture
Minda TTE Daps Private Limited	Joint venture (under liquidation w.e.f. 31.03.2023)
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 Uno Minda India Private Limited (Formerly known as Toyoda Gosei Minda India Private Limited)	Joint Venture
Toyoda Gosei South India Private Limited	Subsidiary of Joint Venture (Toyoda Gosei Uno Minda India Pvt. Ltd.)
Tokai Rika Minda India Private Limited	Joint Venture
Strongsun Renewables Private Limited	Associate
CSE Dakshina Solar Private Limited	Associate
Minda Nabtesco Automotive Private Limited	Associate






**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 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)	INE405E08036	Private Placement	7.85% Unsecured Rated Listed Redeemable Non-Convertible Bond in nature of Debenture Series I Date Of Maturity 26/02/2027	August 6, 2024	50 Crores	50 Crores	No	NA	NA
Uno Minda Limited (Formerly known as Minda Industries Limited)	INE405E08028	Private Placement	7.88% Unsecured Rated Listed Redeemable Non-Convertible Bond in nature of Debenture Series II Date Of Maturity 06/08/2027	August 6, 2024	100 Crores	100 Crores	No	NA	NA

*B. Ravastava*



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

Particulars	Remarks	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 Non-Cumulative Taxable Bond in nature of Debenture Series I	7.88% Unsecured Rated Listed Redeemable, Non-Cumulative Non-Convertible, Taxable Bond in nature of Debenture Series II				
Date of raising funds	6 <sup>th</sup> August 2024	6 <sup>th</sup> August 2024				
Amount raised	Rs. 50.00 Crores	Rs. 100.00 crores				
Report filed for quarter ended	September 30, 2024	September 30, 2024				
Is there a deviation/ variation in use of funds raised?	No	No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No				
If yes, details of the approval so required?	NA	NA				
Date of approval	NA	NA				
Explanation for the deviation/ variation	NA	NA				
Comments of the audit committee after review	NA	NA				
Comments of the auditors, if any	NA	NA				
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table						
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	NIL	Rs. 100 Crores	NIL	Rs. 100 Crores	NA	The Proceeds has been fully utilized against the objects, as mentioned in the offer document.



*Signature*

debts, long term working capital requirements						
General Corporate Purposes, Capex, land acquisition, repayment of debts, long term working capital requirements	NIL	Rs. 50 Crores	NIL	Rs. 50 Crores	NA	The Proceeds has been fully utilized against the objects, as mentioned in the offer document.

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. 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: 12.11.2024

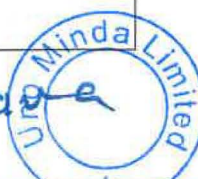


**Annexure-II**

The details as required to be disclosed under the aforesaid Regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name of the Target Entity: Uno Minda Auto Spare Parts and Component Trading L.L.C., Dubai (Step Down Wholly-Owned Subsidiary)  Details from Incorporation date till Financial Year ended 2024: Turnover: 1,564,219.78 (AED) PAT: (563,657.53) (AED) Net worth: (363,657.53) (AED)
2.	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 "arm's length"	The proposed acquisition would be a related party transaction of the Company as the investment is made in the Shares of the Step Down Wholly-Owned Subsidiary by Sam Global Pte Ltd, Singapore, Wholly-Owned Subsidiary of the Company.  Save and except for the reason mentioned above, the promoter / promoter/ promoter group are not interested in the transaction which is being carried out at arm's length.
3.	Industry to which the entity being acquired belongs	Auto Components Industry
4.	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)	The proposed acquisition is made to facilitate business operations of the Step Down Wholly-Owned Subsidiary.  The said Step Down Wholly-Owned Subsidiary Entity is in the same line of the Company's business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition shall be subject to the approvals from relevant statutory authorities including but not limited to the authorities in Dubai and Singapore.
6.	Indicative time period for completion of the acquisition	The proposed investment is expected to be completed in or more tranches within a period of 3 years.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration.

*Dr. R. Vastava*



8.	Cost of acquisition and/or the price at which the shares are acquired;	Equivalent to INR 5 Cr. approx. for subscription to the paid-up capital by SAM Global PTE Ltd., Singapore.
9.	percentage of shareholding / control acquired and / or number of shares acquired;	100.00% investment shall be made by SAM Global PTE Ltd., Singapore. There is no change in percentage of shareholding post further investment.
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Date of Incorporation: 17 November, 2022</p> <p>Turnover since Incorporation date till Financial Year ended 2024: 1,564,219.78 (AED)</p> <p>Country of Presence: Dubai.</p> <p>It is a Limited Liability Company under the U.A.E. Federal Commercial Company Law and is wholly owned Subsidiary of Sam Global Pte Ltd. It is primarily engaged in the business of Auto Spare Parts &amp; Components Trading.</p>

*Rivast*

