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UNO MINDA LIMITED
 (Formerly known as Minda Industries Limited)
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. In Crore except per share data)

PARTICULARS	Quarter ended			Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1 Income					
(a) Revenue from operations	1,945.99	1,792.74	1,650.62	7,187.13	
(b) Other income	42.37	11.74	14.27	115.11	
Total income	1,988.36	1,804.48	1,664.89	7,302.24	
2 Expenses					
(a) Cost of raw materials and components consumed	1,145.34	1,031.25	915.22	4,049.82	
(b) Purchases of traded goods	38.57	180.01	200.01	849.97	
(c) Changes in inventories of finished goods, traded goods and work-in-progress	120.57	(0.75)	(7.59)	(82.59)	
(d) Employee benefits expense	236.54	219.51	193.55	833.98	
(e) Finance cost	12.90	6.49	9.04	30.17	
(f) Depreciation and amortisation expense	60.21	53.51	54.62	227.07	
(g) Other expenses	217.50	205.32	193.36	824.56	
Total expenses	1,831.63	1,695.34	1,558.21	6,732.98	
3 Profit before exceptional items and tax (1-2)	156.73	109.14	106.68	569.26	
Exceptional items	-	(4.63)	-	(4.63)	
4 Profit before taxes	156.73	104.51	106.68	564.63	
5 Income tax expense					
a) Current Tax	22.40	27.30	27.32	122.56	
b) Deferred Tax (credit)/charge	(0.83)	(6.40)	(10.87)	(20.68)	
Total tax expense (refer note 9)	21.57	20.90	16.45	101.88	
6 Net profit for the period (4-5)	135.16	83.61	90.23	462.75	
7 Other comprehensive income/(loss) for the period					
Items that will not be reclassified to profit and loss in subsequent period					
(i) Remeasurement gain/ (loss) on defined benefit obligation	(0.03)	1.23	(0.31)	(0.64)	
(ii) Fair value change of equity instrument valued through other comprehensive income	(20.94)	6.89	(9.92)	58.30	
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent period	2.40	(1.09)	1.21	(6.49)	
Other comprehensive income/(loss), net of tax	(18.57)	7.03	(9.02)	51.17	
8 Total comprehensive income, net of tax (6+7)	116.59	90.64	81.21	513.92	
9 Paid up equity share capital (Face value of Rs. 2 per share)				114.60	
10 Other Equity (excluding revaluation reserve shown in balance sheet)				3,173.38	
11 Earnings per share (Face value of Rs. 2 each) (not annualised)					
a) Basic EPS (in Rs.)	2.36	1.46	1.58	8.09	
b) Diluted EPS (in Rs.)	2.35	1.45	1.57	8.08	



Notes on unaudited standalone financial results:

- 1) These standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015.
- 2) The above unaudited standalone financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 09, 2023. These results have been subjected to limited review by the statutory auditors of the Company under regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have expressed an unmodified conclusion 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' activities falls within single primary operating segment and accordingly, disclosures as per Ind AS 108 - Operating Segments is not applicable on the Company.
- 4) During the quarter, the Company has allotted 50,074 equity shares upon exercise of stock options by ESOP holders under UNO MINDA Employee Stock Option Scheme 2019.
- 5) During the quarter, the following investments have been made by the Company:
 - a) 1,435,643 equity shares of Global Mazinkert S.L., a wholly owned subsidiary company having face value of one Euro (€1) at a premium one Euro two cents (€1.02) each aggregating to Rs. 261,145,000. The shareholding % remains unchanged at 100%.
 - b) 2,458,200 equity shares of Uno Minda Tachi-S Seating Private Limited, Subsidiary Company having a face value of Rs.10 per equity share each aggregating to Rs.24,582,000 offered on right issue basis. The shareholding % remains unchanged at 51.00%.
 - c) 10,000 equity shares of Uno Minda Auto Innovations Private Limited, wholly owned subsidiary company having face value of Rs.10 per equity share each aggregating to Rs. 1,00,000 by way of subscription to Memorandum of Association. The Company was incorporated on April 05, 2023.
- 6) The Board of directors of the Company in its meeting held on February 06, 2020, accorded its consent for the scheme of amalgamation of Minda I Connect Private Limited (Transferor Company) with Uno Minda Limited (formerly known as Minda Industries Limited) (Transferee Company) subject to necessary approvals of authorities and the National Company Law Tribunal (NCLT), New Delhi. The requisite accounting will be done post receipt of NCLT approval.
- 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 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. The aforesaid Amalgamation will be implemented upon receipt of requisite approvals of Statutory and Regulatory Authorities including the approval of the Jurisdictional National Company Law Tribunal, respective shareholders and creditors.
- 8) Exceptional items for the year ended March 31, 2023 represent net impact of impairment of investments in joint venture and associates companies amounting to Rs 4.63 crores net of reversal.
- 9) Total tax expense includes tax relating to earlier periods.



- 10) 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 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 Limited (the Demerged undertaking) with Uno Minda Limited (transferee company).

Subsequent to the quarter end, the Scheme has been sanctioned by Hon'ble National Company Law Tribunal (NCLT) vide its order dated July 13, 2023. Consequently, the Company has given accounting effect of the scheme in the result of the quarter ended June 30, 2023 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 ended June 30, 2022, and quarter and year ended March 31, 2023 included in the Statement has also been restated to give effect of the Scheme.

- 11) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the 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**)



A handwritten signature in black ink, appearing to read "Nirmal K. Minda", written over a horizontal line.

(NIRMAL K. MINDA)
Chairman & Managing Director

Place: Gurugram, Haryana
Date: August 09, 2023

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors of
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 June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors in respect 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.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

5. Other Matters

- (i) We did not audit/reviewed the financial results 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 10, and the same have been reviewed/audited by the other auditor. The auditor of the entity (which included the demerged undertaking) has issued unmodified conclusion vide their review report dated August 01, 2022 for quarter ended June 30, 2022 and 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	Quarter ended June 30, 2022	Year ended March 31, 2023
Revenue from operations	28.83	32.72	145.31
Profit after taxes	(4.44)	(0.13)	(3.80)
Total comprehensive income/ (loss)	(4.37)	(0.13)	(3.73)

- (ii) The accompanying unaudited standalone financial results and other financial information for the quarter ended June 30, 2023, includes the Company's share of net profit of Rs.11.29 crore and total comprehensive income of Rs.11.29 crores in respect of 5 partnership firms 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 in point (i) and (ii) 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 such Demerged undertaking and 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

Vikas Mehra
per **Vikas Mehra**

Partner

Membership No.: 094421



UDIN: *23094421BG7FVSLH7*

Place: Gurugram

Date: August 09, 2023