

**Independent Auditor's Review Report on the Quarterly 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 June 30, 2025 (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-1.
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, 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:

- 20 subsidiaries, whose unaudited interim financial results include total revenues of Rs 762.57 crores, total net profit after tax of Rs. 39.70 crores total comprehensive income of Rs. 39.70 crores for the quarter ended June 30, 2025, 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 after tax of Rs. 28.45 crores and Group's share of total comprehensive income of Rs. 28.45 crores for the quarter ended June 30, 2025, as considered in the Statement whose interim financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results and other financial 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 associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries and joint ventures are located outside India whose 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.

## 7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- 6 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs Nil, total net profit after tax of Rs. 6.50 crores, total comprehensive income of Rs. 6.50 crores, for the quarter ended June 30, 2025.
- 2 associates and 1 joint ventures, whose interim financial results and other financial information includes the Group's share of net loss of Rs. 0.04 crores and Group's share of total comprehensive loss of Rs. 0.04 crores for the quarter ended June 30, 2025.

The unaudited interim financial results and other unaudited financial information of the 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.



*S.R. BATLIBOI & Co. LLP*

Chartered Accountants

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

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**per Vikas Mehra**

Partner

Membership No.: 094421



UDIN: 25094421BMOQPL4495

Place: Gurugram

Date: August 06, 2025



**Annexure 1**

**A. List of Subsidiaries**

<b>Name of Company</b>	<b>Type</b>	<b>Holding Company</b>
Uno Minda Kyoraku Limited (formerly known as Minda Kyoraku Limited)	Subsidiary	Uno Minda Limited
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
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
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
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	Sam Global Pte Ltd.



Name of Company	Type	Holding Company
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
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	
Minda Westport Technologies Limited	Subsidiary	
Yogendra Engineering (Partnership firm)	Subsidiary	
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



Name of Company	Type
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



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. In Crore except per share data)

PARTICULARS	Quarter ended		Year ended	
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
(a) Revenue from operations	4,489.09	4,528.32	3,817.51	16,774.61
(b) Other income	12.03	7.64	11.04	29.29
<b>Total income</b>	<b>4,501.12</b>	<b>4,535.96</b>	<b>3,828.55</b>	<b>16,803.90</b>
<b>2 Expenses</b>				
(a) Cost of raw materials and components consumed	2,663.89	2,439.98	2,247.89	9,692.82
(b) Purchases of traded goods	253.28	279.65	242.75	1,078.82
(c) Changes in inventories of finished goods, traded goods and work-in-progress	(81.16)	194.72	(30.33)	96.47
(d) Employee benefits expense	623.98	586.41	516.27	2,164.59
(e) Finance costs	43.99	40.78	36.25	170.36
(f) Depreciation and amortisation expense	159.31	164.71	141.73	614.93
(g) Other expenses	485.98	500.85	433.22	1,868.13
<b>Total expenses</b>	<b>4,149.27</b>	<b>4,207.10</b>	<b>3,587.78</b>	<b>15,686.12</b>
<b>3 Profit before share of profit/ (loss) of an associate and a joint venture, exceptional items and tax (1-2)</b>	<b>351.85</b>	<b>328.86</b>	<b>240.77</b>	<b>1,117.78</b>
4 Share of profit/(loss) of associates / joint ventures (net of tax)	47.26	54.67	36.70	180.28
<b>5 Profit before exceptional item and tax (3+4)</b>	<b>399.11</b>	<b>383.53</b>	<b>277.47</b>	<b>1,298.06</b>
6 Add : Exceptional Items (net) (refer note 11 and 12)	-	-	-	8.54
<b>7 Profit before tax (5+6)</b>	<b>399.11</b>	<b>383.53</b>	<b>277.47</b>	<b>1,306.60</b>
<b>8 Income tax expense</b>				
a) Current tax	93.77	92.69	74.27	311.29
b) Deferred tax	(3.69)	1.60	(7.60)	(25.26)
<b>Total tax expense</b>	<b>90.08</b>	<b>94.29</b>	<b>66.67</b>	<b>286.03</b>
<b>9 Net profit for the period after taxes (7-8)</b>	<b>309.03</b>	<b>289.24</b>	<b>210.80</b>	<b>1,020.57</b>
<b>10 Other comprehensive income for the periods/ year</b>				
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods/ years:				
(i) Remeasurement gain/ (loss) on defined benefit obligation	(0.33)	2.86	0.78	(9.89)
(ii) Fair value change in equity instrument valued through other comprehensive income	6.55	(57.43)	(10.99)	(96.08)
(iii) Income-tax relating to items that will not be reclassified to profit and loss in subsequent periods/ years	(0.85)	7.37	1.17	15.87
(b) Other comprehensive income that will be reclassified to profit or loss in subsequent periods/ years:				
(i) Exchange differences on translating the financial statements of a foreign operation	(1.71)	(0.37)	(1.51)	2.53
(ii) Others	-	1.24	(0.41)	-
<b>Other comprehensive income/(loss), net of tax</b>	<b>3.66</b>	<b>(46.33)</b>	<b>(10.96)</b>	<b>(87.57)</b>
<b>11 Total comprehensive income for the period, net of tax (9+10)</b>	<b>312.69</b>	<b>242.91</b>	<b>199.84</b>	<b>933.00</b>
<b>12 Profit for the period attributable to:</b>				
(a) Owners of Uno Minda Limited	290.70	266.21	198.47	942.95
(b) Non-controlling interests	18.33	23.03	12.33	77.62
<b>13 Other comprehensive income attributable to:</b>				
(a) Owners of Uno Minda Limited	3.69	(46.85)	(10.97)	(87.36)
(b) Non-controlling interests	(0.03)	0.52	0.01	(0.21)
<b>14 Total comprehensive income attributable to:</b>				
(a) Owners of Uno Minda Limited	294.39	219.36	187.50	855.59
(b) Non-controlling interests	18.30	23.55	12.34	77.41
<b>15 Paid up equity share capital (Face value of Rs. 2 per share)</b>				114.83
<b>16 Other Equity (excluding revaluation reserve shown in balance sheet)</b>				5,612.37
<b>17 Earnings per share (Face value of Rs. 2 each) (not annualised)</b>				
a) Basic EPS (in Rs.)	5.06	4.63	3.46	16.42
b) Diluted EPS (in Rs.)	5.05	4.62	3.45	16.37

S.R. Batilboi & Co. LLP, New Delhi

for Identification





**Notes on unaudited consolidated financial results:**

- 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 as amended. The said financial results represent the 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 June 30, 2025.
- 2 The above unaudited consolidated financial results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 06, 2025. 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 During the current quarter ended June 30, 2025, the Holding Company allotted 3,58,757 equity shares upon exercise of stock options by ESOP holders under UNOMINDA Employee Stock Option Scheme 2019.
- 5 During the current quarter ended June 30, 2025, the Holding Company issued listed Commercial Papers (CPs) aggregating to Rs. 200 crores, as detailed below:
  - (i) Rs 100 crores issued on April 17, 2025, bearing interest rate of 6.63%, redeemable on July 16, 2025
  - (ii) Rs 100 crores issued on April 25, 2025, bearing interest rate of 6.60%, redeemable on July 23, 2025These Commercial Papers were listed on the National Stock Exchange of India Ltd. (NSE) and have been redeemed on their respective due dates.
- 6 During the previous year, the Board of Directors of Holding Company at its meeting dated February 14, 2025 had approved the acquisition of 49.90% equity stake in the subsidiary company namely "Uno Minda EV Systems Private Limited" ("UMEVS") from FRIWO Geratebau GmbH ("FRIWO GmbH") along with acquisition of IP rights and e-drive business assets in Germany through subsidiary company namely UMEVS from FRIWO GmbH and e-drive business assets in Vietnam through subsidiary company namely Minda Industries Vietnam Co Ltd (MIVCL) from "Friwo Vietnam Co. Ltd" ("Friwo Vietnam"), the group company of FRIWO GmbH.

During the current quarter ended June 30, 2025, the Holding Company has paid the consideration of Rs 141.28 crores for acquisition of equity shares in UMEVS and Group has also completed the acquisition of E-drive business assets amounting to Rs 58.01 crores. The transaction date has been considered to be June 30, 2025 and further, the above transaction does not have any significant impact on these financial results. Upon acquisition of non-controlling interest ("NCI"), the carrying amount of the non-controlling interest in subsidiary company has been derecognised, and the difference between the consideration paid and the carrying amount of the NCI derecognised has been recognized in equity.
- 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 earlier year, the Holding Company had received no objection from National Stock Exchange of India Limited and BSE Limited.

During the quarter ended December 31, 2024, the Scheme had been sanctioned by the Hon'ble National Company Law Tribunal, New Delhi ("NCLT") vide Order dated December 18, 2024 and was updated on the website of NCLT on December 19, 2024 and certified copy of the order is received by the Holding Company on January 07, 2025. Consequently, the Group has given accounting effect of the scheme in the result of quarter ended December 31, 2024 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, 2024, included in this Statement have also been restated to give effect of the Scheme.
- 8 The Board of Directors of Holding Company at its meeting held on May 21, 2025 had considered and recommended a final dividend of Rs. 1.50 per equity share (nominal value of Rs. 2 per share) for the financial year ended March 31, 2025. The final dividend is subject to approval of shareholders at the ensuing Annual General Meeting.
- 9 The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the previous financial year, which were subjected to a limited review.
- 10 The Board of Directors of the Holding Company at its meeting held on November 12, 2024, had approved the acquisition of two-wheeler seat manufacturing business of "Sundaram Auto Components Limited" ("SACL") at its Nalagarh unit on slum sale basis pursuant to the Business Transfer Agreement for the consideration of Rs 15.49 crores. The Holding Company has accounted the said transaction as a business combination as per Ind-AS 103 on provisional basis. The Holding Company is in process of finalising the purchase price allocation and do not expect any significant adjustment subsequent to finalization of purchase price allocation.

S.R. Batliboi & Co. LLP, New Delhi

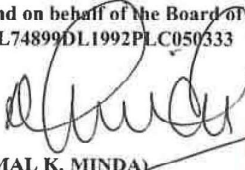
for Identification





- 11 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 had been completed on April 18, 2024 and MWTL had become a subsidiary of the Group. Accordingly, the same had been accounted for 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 of year ended March 31, 2025.
- 12 The Board of the Directors of the Holding Company in its meeting held on August 07, 2024 had 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 2.53 crores to be acquired in two phases comprising of 30% acquisition in phase-I for the consideration of Rs. 1.55 crores and 19% acquisition in phase-II for the consideration of Rs. 0.98 crores. Phase-I acquisition had been completed on September 24, 2024 and MOIPL had become a subsidiary of the Group. Accordingly, the same had been accounted for 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 had been recognised under exceptional item in statement of profit and loss account of year ended March 31, 2025. Phase II acquisition will be done post satisfaction of condition specified in share purchase agreement.

For and on behalf of the Board of Minda Limited  
CIN: L74899DL1992PLC050333

  
(NIRMAL K. MINDA)  
Executive Chairman  
DIN: 00014942



S.R. Batliboi & Co. LLP, New Delhi  
for Identification

Place: Gurugram, Haryana  
Date: August 06, 2025