

Independent Auditor's Review Report on the Quarterly 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 June 30, 2025 (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 three 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

- (i) The quarterly standalone financial results and other financial information for the quarter ended June 30, 2024 included in these quarterly standalone financial results are restated pursuant to the Scheme of Amalgamation approved by Hon'ble National Company Law Tribunal, New Delhi, as explained in note 10 of the Statement for which we did not review the financial results and other information of Kosei Minda Aluminum Company Private Limited ("Transferor Company 1") whose financial results reflects total revenue of Rs. 51.39 crores, net loss after tax of Rs. 0.77 crores, total comprehensive loss of Rs 0.77 crores for the quarter ended on that date, which were reviewed by other auditor, as adjusted for the accounting effects of the Scheme of Amalgamation recorded by the Company (in particular, the accounting effect of Ind AS 103 'Business Combination') and other consequential adjustments, which have been reviewed by us. The report of such other auditors on quarterly interim unaudited financial results and other financial information as mentioned above have been furnished to us by the Management, and our conclusion on the quarterly standalone financial results and other information, in so far as it relates to the amounts and disclosures included in respect of Transferor Company 1, is solely based on the report of such other auditor.
- (ii) The accompanying statement of quarterly interim unaudited standalone financial results and other financial information includes unaudited financial results of three partnership firms, whose interim financial results and other financial information reflects the Company's share of net profit after tax of Rs. 12.52 crores and total comprehensive income of Rs 12.52 crores for the quarter ended June 30, 2025, as considered in the Statement which have been reviewed by their respective auditors.

The independent review report of such other auditor on quarterly interim unaudited financial results and other financial information of these partnership firms 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 partnerships firms, is solely based on the reports of such other auditors. Our conclusion on the Statement is not modified in respect of these matter.

- (iii) The accompanying statement of quarterly interim unaudited standalone financial results and other financial information include quarterly interim unaudited standalone financial results and other financial information in respect of two partnership firms, whose interim financial results and other financial information reflects the Company's share of net profit after tax of Rs. Nil and total comprehensive income of Rs Nil for the quarter ended June 30, 2025, as considered in the Statement is based on their quarterly interim unaudited financial results and other financial information which have not been reviewed by any auditors.



These quarterly interim unaudited financial results and other financial information of these partnership firms have been approved and 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 partnerships firms, is solely based on such quarterly interim unaudited financial results and other financial information. According to the information and explanations given to us by the Management, these interim financial results, are not material to the Company. Our conclusion on the Statement is not modified in respect of these matter.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

per **Vikas Mehra**

Partner

Membership No: 094421



UDIN: **25094421BMOQPK3127**

Place: Gurugram

Date: August 06, 2025

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STATEMENT OF UNAUDITED STANDALONE 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)
1 Income				
(a) Revenue from operations	3,390.53	3,373.23	2,824.86	12,455.66
(b) Other income (refer note 11)	69.72	13.89	21.11	227.83
Total income	3,460.25	3,387.12	2,845.97	12,683.49
2 Expenses				
(a) Cost of raw materials and components consumed	2,064.81	1,938.08	1,738.19	7,593.40
(b) Purchase of traded goods	155.39	178.07	154.55	680.84
(c) Change in inventories of finished goods, traded goods and work-in-progress	(45.00)	91.86	(30.14)	(14.69)
(d) Employee benefits expense	416.92	385.87	335.40	1,423.61
(e) Finance costs	34.21	28.83	26.08	128.91
(f) Depreciation and amortisation expense	116.62	118.92	101.93	440.98
(g) Other expenses	376.51	413.41	337.46	1,472.66
Total expenses	3,119.46	3,155.04	2,663.47	11,725.71
3 Profit before taxes (1-2)	340.79	232.08	182.50	957.78
4 Income tax expense				
a) Current tax	68.60	57.42	46.33	188.19
b) Deferred tax	(1.67)	(4.47)	(4.10)	(26.67)
Total tax expense	66.93	52.95	42.23	161.52
5 Net profit for the period/ year (3-4)	273.86	179.13	140.27	796.26
6 Other comprehensive income for the periods/ year				
(a) Other comprehensive income not to be reclassified to profit or loss in subsequent periods/ years:				
(i) Remeasurement (gain)/ loss on defined benefit obligation	(0.25)	2.70	0.79	(8.31)
(ii) Fair value change of equity instrument valued through other comprehensive income	6.55	(57.51)	(10.99)	(95.84)
(iii) Income-tax relating to items that will not be reclassified to profit or loss in subsequent periods/ years	(0.87)	7.76	1.16	15.80
(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	(0.60)	(0.16)	-	(0.16)
Other comprehensive income/(loss), net of tax	4.83	(47.21)	(9.04)	(88.51)
7 Total comprehensive income for the periods/ year, net of tax (5+6)	278.69	131.92	131.23	707.75
8 Paid up equity share capital (Face value of Rs. 2 per share)				114.83
9 Other equity (excluding revaluation reserve shown in Balance sheet)				4,691.01
10 Earnings per share (Face value of Rs. 2 each) (not annualised)				
a) Basic EPS (in Rs.)	4.77	3.12	2.44	13.86
b) Diluted EPS (in Rs.)	4.76	3.11	2.43	13.83

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



Notes on unaudited standalone financial results:

- 1 These 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 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 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 During the current quarter ended June 30, 2025, the 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 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, 2025
These 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 current quarter ended June 30, 2025, the Company has made investment of Rs 20 crores in fully paid up mandatory redeemable preference shares in subsidiary company namely "Uno Minda EV Systems Private Limited" ("UMEVS") which are redeemable on May 28, 2026.
- 7 During the current quarter ended June 30, 2025, the Company has approved the acquisition of 8,50,000 Equity Shares, representing 50.00% of equity share capital, in joint venture namely "Rinder Riduco S.A.S". Columbia from its wholly owned subsidiary company namely "Light & Systems Technical Centre, S.L. Spain" (LSTC), at a consideration of Euro 14,88,043 (Rs. 14.95 crores). The transaction will be accounted upon completion of acquisition.
- 8 During the previous year, the Board of Directors 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 Company has paid the consideration of Rs 141.28 crores for acquisition of equity shares in UMEVS and respective subsidiary companies have 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.
- 9 During the current quarter ended June 30, 2025, the Company has made the further investments of Rs 11.04 crores (Euro 11,00,000) in the equity shares of wholly owned subsidiary company namely "Global Mazinkert S.L"
- 10 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 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 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 uploaded on the website of NCLT on December 19, 2024 and certified copy of the same is received by the Company on January 07, 2025. Consequently, the Company had given accounting effect of the scheme in the results 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
- 11 Other income during the quarter ended June 30, 2025 includes dividend income of Rs 48.54 crores
- 12 The Board of Directors 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.
- 13 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.
- 14 The Board of Directors of the 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 Company has accounted the said transaction as a business combination as per Ind-AS 103 on provisional basis. The 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



Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025 (Refer note 13)	June 30, 2024 (Refer note 10)	March 31, 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(a) Debt-equity ratio (in times) [Total borrowing including long term, short term and lease liabilities/ Total equity]	0.40	0.40	0.34	0.40
(b) Debt service coverage ratio (in times) [(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)]	4.77	2.51	3.71	4.23
(c) Interest service coverage ratio (in times) [(Net profit after tax + depreciation and amortisation + finance costs + loss/ (gain) on sale of property, plant and equipment)/ Interest payments]	11.96	11.26	10.32	10.59
(d) Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil
(e) Capital redemption reserve/ Debenture redemption reserve (Rs. in crores)	18.39	18.39	18.39	18.39
(f) Net worth (Rs. in crores)	5,103.70	4,805.84	4,335.53	4,805.84
(g) Net profit after tax (Rs. in crores)	273.86	179.13	140.27	796.26
(h) Earnings per share (Face value of Rs. 2 each) #				
(i) Basic EPS (in Rs.)	4.77	3.12	2.44	13.86
(ii) Diluted EPS (in Rs.)	4.76	3.11	2.43	13.83
(i) Current ratio (in times) (Current assets / Current liabilities)	1.18	1.20	1.17	1.20
(j) Long term debt to working capital (in times) [(Long term borrowings + current maturities of long term borrowings + non-current lease liabilities + current maturity of lease liabilities) / Working capital]	2.42	2.30	1.71	2.30
(k) Bad debts to account receivable ratio (in %) # [Bad debts/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	-	-	-	-
(l) Current liability ratio (in times) [Total current liability/ Total liabilities]	0.73	0.72	0.79	0.72
(m) Total debts to total assets (in times) [(Long term borrowing + short term borrowing + lease liabilities) / Total assets]	0.22	0.22	0.18	0.22
(n) Debtors turnover (in times) # [Total revenue from operations/ Average trade receivables {(Opening trade receivables + Closing trade receivables)/2}]	1.87	1.92	1.79	7.31
(o) Inventory turnover (in times) # [Total revenue from operations / Average inventory {(Opening inventory + Closing inventory)/2}]	3.19	3.14	2.63	11.80
(p) Operating margin percent [(Profit before tax + depreciation and amortization + finance costs - other income) / Revenue from operations]	12.44%	10.85%	10.24%	10.44%
(q) Net profit margin percent [Net Profit / Revenue from operations]	8.08%	5.31%	4.97%	6.39%

Not annualised except for the year ended March 31, 2025

For and on behalf of the Board of Uno Minda Limited
CIN: L74899DL1902PLC050333(Nirmal K. Minda)
Executive Chairman
DIN: 00014942

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

for Identification

Place: Gurugram, Haryana
Date: August 06, 2025