

INDEPENDENT AUDITOR'S REPORT

To the Members of Uno Minda Mobility Solutions Private Limited (Formerly known as Uno Minda Buehler Motor Private Limited)

Report on the Audit of the financial statements**Opinion**

We have audited the accompanying financial statements of Uno Minda Mobility Solutions Private Limited (Formerly known as Uno Minda Buehler Motor Private Limited) ("the Company"), which comprise the Balance sheet as at March 31, 2026, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. The Director's Report is not made available to us at the date of this auditor's report. We have nothing to report in this regard.



Responsibilities of the Management for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (i)(vi) below on reporting under Rule 11(g);
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph (b) above on reporting under section 143(3)(b) and paragraph (i)(vi) below on reporting under Rule 11(g);



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- g) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
- h) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 39(viii) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 39(ix) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. No dividend has been declared or paid during the year by the Company.



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- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature of software is not enabled for direct changes made to data when using certain access rights and also for certain changes made using privileged/ administrative access rights till December 25, 2025, as described in Note 42 to the financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where the audit trail has been enabled. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention, wherever enabled.

For S.R. Batliboi & Co LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Anil

per Anil Mehta

Partner

Membership Number: 095812

UDIN: 26095812UUUXDM8087

Place of Signature: Gurugram

Date: May 14, 2026



Annexure '1' referred to in paragraph under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: UNO Minda Mobility Solutions Private Limited (Formerly known as UNO Minda Buehler Motor Private Limited) ("the Company")

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals during the year by management except for inventories lying with third parties. In our opinion, the coverage and procedure of such verification by the management is appropriate. Inventories lying with third parties have been confirmed by such third parties as at March 31, 2026. There were no discrepancies of 10% or more noticed, in the aggregate for each class of inventory.
- (b) As disclosed in note 15 (v) to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly statements filed by the Company with such banks and financial institutions are in agreement with the audited books of accounts of the Company.
- (iii) (a) During the year the Company has provided loans to employees as follows:

Particulars	Loan (in Rs. Lakhs)
Aggregate amount granted/provided during the year: - Other (Loan to Employees)	1.00
Balance outstanding as at balance sheet date in respect of above cases - Other (Loan to Employees)	1.00

Apart from above, during the year, the Company has not provided loans, advances in the nature of loans, stood guarantee and provided security to companies, firms, Limited Liability Partnerships or any other parties, hence not commented upon.



- (b) During the year, the terms and conditions of the grant of loans to its employees are not prejudicial to the Company's interest. During the year, the Company has not provided made investments, guarantees, provided securities and granted loans and advances in the nature of loans to companies, firms, limited liability partnerships or any other parties (other than mentioned above), hence not commented upon.
- (c) The Company has granted loans to employees during the year where the schedule of repayment of principal and payment of interest, wherever applicable has been stipulated and the repayment or receipts are regular. Other than above, during the year, the Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties.
- (d) There are no loan to employees which are overdue for more than ninety days. Other than the employee loans, there were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.
- (e) There were no loans to employees which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Other than the employee loans, there were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.
- (f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/services of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.



- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to (c) of the Order is not applicable to the Company.
- (xiii) Transaction with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) & (b) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.



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- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There are no Core Investment Company as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses amounting to Nil in the current year and amounting to Rs. 923.09 lakhs in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) On the basis of the financial ratios disclosed in note 38 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135 to the Companies Act, 2013 in relation to Corporate Social Responsibility is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) & (b) of the Order is not applicable to the Company.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Anil Mehta

Partner

Membership Number: 095812

UDIN: 26095812UUUXDM8087

Place of Signature: Gurugram

Date: May 14, 2026



Annexure '2' To The Independent Auditor's Report of even date on the Financial Statements of Uno Minda Mobility Solutions Private Limited (Formerly known as Uno Minda Buehler Motor Private Limited)**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of Uno Minda Mobility Solutions Private Limited (Formerly known as Uno Minda Buehler Motor Private Limited) ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls with Reference to these financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and



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fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Anil Mehta

Partner

Membership Number: 095812

UDIN: 26095812UUUXDM8087

Place of Signature: Gurugram

Date: May 14, 2026



	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	-	832.79
Capital work in progress	4	-	-
Other intangible assets	5	-	31.11
Right-of-use assets	6.	-	-
Financial assets			
Other bank balances	12	-	6.51
Deferred tax assets (net)	16	-	-
Non current tax asset (net)	13	117.84	22.99
Other non-current assets	7	-	382.49
		117.84	1,275.89
Current assets			
Inventories	8	50.59	85.77
Financial assets			
(i) Trade receivables	9	411.83	74.63
(ii) Cash and cash equivalents	10A	2.07	933.97
(iii) Other financial assets	11	1.09	95.08
(iv) Other bank balances	12	-	12.28
Other current assets	7	55.51	301.91
		521.09	1,503.64
TOTAL ASSETS		638.93	2,779.53
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14A	2,370.00	2,370.00
Other equity	14B	(2,199.21)	(2,202.86)
Total equity		170.79	167.14
Non-current liabilities			
Financial liabilities			
Borrowings	15	-	1,576.67
Lease liabilities	6.	-	-
Provisions	17	12.62	22.41
		12.62	1,599.08
Current liabilities			
Contract Liabilities	19	-	4.78
Financial liabilities			
Borrowings	15	-	217.47
Lease liabilities	6.	-	-
Trade payables			
Total outstanding dues of micro enterprises and small enterprises		12.37	19.89
Total outstanding dues of creditors other than micro enterprises and small enterprises	20	359.32	601.32
Other financial liabilities	18	70.29	142.25
Other current liabilities	19A	3.61	8.63
Provisions	17	9.93	18.97
		455.52	1,013.31
TOTAL LIABILITIES		468.14	2,612.39
TOTAL EQUITY AND LIABILITIES		638.93	2,779.53

Summary of material accounting policies

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(The accompanying notes form an integral part of the financial statements)

As per our report of even date attached

For S.R.Batliloi & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.:301003E/E300005

Anil Mehta

Partner

Membership No. : 095812

Place: Gurugram

Date: May 14, 2026



For and on behalf of the Board of Directors of

Uno Minda Mobility Solutions Private Limited

(formerly known as UNO Minda Buehler Motor Private Limited)

Naveesh Garg

Director

DIN: 05294997

Place: Gurugram

Date: May 14, 2026

Kanchan Gupta

Chief Financial Officer

Place: Gurugram

Date: May 14, 2026

Arun Kumar Arora

Managing Director

DIN: 09298156

Place: Gurugram

Date: May 14, 2026

Tarun Kumar Srivastava

Company Secretary

Membership No. - A11994

Place: Gurugram

Date: May 14, 2026



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Statement of Profit and Loss for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Income			
Revenue from operations	21	1,420.79	516.13
Other income	22	481.80	102.97
Total income		1,902.59	619.10
Expenses			
Cost of raw material and component consumed	23	185.44	282.57
Decrease in inventories of finished goods	24	8.77	0.85
Employee benefits expense	25	329.08	418.98
Finance costs	26	122.57	133.35
Depreciation and amortisation expense	27	194.85	249.39
Other expenses	28	1,053.30	709.82
Total expenses		1,894.01	1,794.96
Profit/ (Loss) before exception items and tax		8.58	(1,175.86)
Exceptional Items		(0.64)	-
Profit / (loss) before tax		7.94	(1,175.86)
Tax expense:	16		
Current tax		8.86	-
Adjustment of tax related to earlier year		(0.34)	(0.64)
Deferred tax		-	(1.23)
Income tax expenses		8.52	(1.87)
Profit/ (Loss) for the year		(0.58)	(1,173.99)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement gains/(loss) on defined benefit plans		4.23	(3.89)
Net other comprehensive income/(loss)		4.23	(3.89)
Total comprehensive income/ (loss) for the year		3.65	(1,177.88)
Basic and diluted earnings per share (in ₹)	30	(0.00)	(4.95)
(Face value of ₹ 10 per share)			

Summary of material accounting policies

3

(The accompanying notes form an integral part of the financial statements)

As per our report of even date attached

For S.R.Batliboi & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.:301003E/E300005

Anil Mehta

Partner

Membership No. : 095812

Place: Gurugram

Date: May 14, 2026



For and on behalf of the Board of Directors of

Uno Minda Mobility Solutions Private Limited

(formerly known as UNO Minda Buehler Motor Private Limited)

Naveesh Garg

Director

DIN: 05294997

Place: Gurugram

Date: May 14, 2026

Kanchan Gupta

Chief Financial Officer

Place: Gurugram

Date: May 14, 2026

Arun Kumar Arora

Managing Director

DIN: 09298156

Place: Gurugram

Date: May 14, 2026

Tarun Kumar Srivastava

Company Secretary

Membership No. - A11994

Place: Gurugram

Date: May 14, 2026



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)-

CIN:- U31900DL2022PTC408158

Statement of Cash Flow for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
A. Cash flow from operating activities		
Profit/ (Loss) before tax for the year	7.94	(1,175.86)
Adjustments to reconcile loss before tax to net cash flows:		
Depreciation and amortisation expense	194.85	249.39
Gain on disposal of property, plant and equipment	(416.10)	(0.39)
Gain on sale of mutual funds	-	(46.92)
Finance costs	122.57	133.35
Interest income	(8.31)	(14.51)
Provision/liability no longer required written back	(50.44)	-
Profit on derecognition of ROU	(2.16)	-
Unrealised foreign currency Loss	1.31	-
Operating loss before working capital changes	(150.34)	(854.94)
Working capital adjustments:		
Decrease in inventories	35.18	93.02
(Increase) in trade receivables	(337.20)	(42.54)
Decrease/(Increase) in other financial assets	93.99	(74.81)
Decrease/(Increase) in other assets	246.83	(43.99)
(Decrease)/Increase in trade payables	(235.24)	102.17
(Decrease)/Increase in other financial liabilities	(71.41)	4.88
(Decrease) in provisions	(14.60)	(15.56)
(Decrease) in other liabilities	(5.02)	(62.33)
(Decrease)/Increase in contract liabilities	(4.78)	4.78
	(292.25)	(34.38)
Cash used in operations	(442.59)	(889.32)
Income tax paid, net of refund	(103.37)	(19.17)
Net cash used in operating activities (A)	(545.96)	(908.49)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment, capital work in progress and intangible assets (net of capital creditors and advances)	(589.48)	(640.25)
Proceeds from sale of property, plant and equipment, Intangible assets and Capital work in progress	2,087.15	0.39
Payment in respect of right-of-use assets	-	34.02
Fixed deposits made with banks	16.72	(10.21)
Interest received	10.38	0.66
Proceeds from sale of mutual funds	-	1,507.73
Net cash flows from investing activities (B)	1,524.77	892.34
C. Cash flows from financing activities		
Proceeds from borrowings	-	1,042.23
Repayments of borrowings	(1,794.14)	(18.12)
Payment of lease obligation excluding interest	-	(33.02)
Interest paid	(116.57)	(132.80)
Net cash (used in)/flow from financing activities (C)	(1,910.71)	858.29
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(931.90)	842.14
Cash and cash equivalents at the beginning of the year	933.97	91.83
Cash and cash equivalents at year end	2.07	933.97
Components of cash and cash equivalents:-		
Balance with banks:		
- current account	2.07	208.97
- deposits with original maturity of less than three months	-	725.00
	2.07	933.97

Summary of material accounting policies

3

(The accompanying notes form an integral part of the financial statements)

As per our report of even date attached

For S.R.Batliboi & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.:301003E/E300005

Anil Mehta

Partner

Membership No.: 095812

Place: Gurugram

Date: May 14, 2026



For and on behalf of the Board of Directors of

Uno Minda Mobility Solutions Private Limited

(formerly known as UNO Minda Buehler Motor Private Limited)

Naveesh Garg

Director

DIN: 05294997

Place: Gurugram

Date: May 14, 2026

Kanchan Gupta

Chief Financial Officer

Place: Gurugram

Date: May 14, 2026

Arun Kumar Arora

Managing Director

DIN: 09298156

Place: Gurugram

Date: May 14, 2026

Tarun Kumar Srivastava

Company Secretary

Membership No. - A11994

Place: Gurugram

Date: May 14, 2026



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Statement of changes in equity for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

A. Equity share capital

Particulars	Number of shares	Amount
Equity share of ₹ 10 each issued, subscribed and fully paid up		
Balance as at 01 April 2024	2,37,00,000	2,370.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2025	2,37,00,000	2,370.00
Changes in equity share capital during the year	-	-
Balance as at 31 March 2026	2,37,00,000	2,370.00

B. Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
i) Reserves and surplus		
Retained earnings		
Balance at the beginning of the year	(2,202.86)	(1,024.98)
Loss for the year	(0.58)	(1,173.99)
Re-measurement gains/(loss) on defined benefit plans	4.23	(3.89)
	(2,199.21)	(2,202.86)
Total	(2,199.21)	(2,202.86)

Summary of material accounting policies

3

(The accompanying notes form an integral part of the financial statements)

As per our report of even date attached

For S.R.Batliboi & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.:301003E/E300005

For and on behalf of the Board of Directors of

Uno Minda Mobility Solutions Private Limited

(formerly known as UNO Minda Buehler Motor Private Limited)

Anil

Anil Mehta

Partner

Membership No. : 095812

Place: Gurugram

Date: May 14, 2026



Naveesh Garg

Naveesh Garg

Director

DIN: 05294997

Place: Gurugram

Date: May 14, 2026

Arun Kumar Arora

Arun Kumar Arora

Managing Director

DIN: 09298156

Place: Gurugram

Date: May 14, 2026



Kanchan

Kanchan Gupta

Chief Financial Officer

Place: Gurugram

Date: May 14, 2026

Tarun Kumar Srivastava

Tarun Kumar Srivastava

Company Secretary

Membership No. - A11994

Place: Gurugram

Date: May 14, 2026

Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

CIN: - U31900DL2022PTC408158

Notes to the financial statements for the year ended 31 March 2026

1. Corporate information

Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited) ('the Company') is a private limited company incorporated on December 12, 2022 under the provisions of the Companies Act, 2013. The Company was a joint venture between UNO Minda Limited and Buehler Motor GmbH till December 06, 2025. During the year, pursuant to the transfer of shareholding from the joint venture partner, Buehler Motor GmbH, the Company has become a wholly owned subsidiary of Uno Minda Limited. The Company is primarily engaged in the business of manufacturing of traction motor. The registered office of the Company is B-64/1, Wazirpur Industrial area, Delhi 110052 India.

Information on other related party relationships of the Company is provided in Note 37.

The financial statements were approved for issue in accordance with a resolution of the directors on May 14, 2026.

2. Material accounting policies

A. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the financial statements.

The financial statements are presented in INR and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

B. Basis of measurement

The financial statements have been prepared in accordance with the historical cost basis except for certain financial instruments that are measured at fair value as required under relevant Ind AS.

C. Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the reported amounts of revenues, assets, liabilities, expenses and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these judgements, assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, estimates and assumptions which have the most significant effect on the amounts recognized in the financial statements:

Assessment of lease term:

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the lessee.



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

CIN: - U31900DL2022PTC408158

Notes to the financial statements for the year ended 31 March 2026

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Property, plant and equipment and intangible assets

The useful lives and residual values of property, plant and equipment and intangible assets are determined based on technical assessment by the management. The Company believes that the derived useful life best represents the period over which the Company expects to use these assets.

Defined benefit plans

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long-term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for the country. Future salary increases and pension increases are based on expected future inflation rates for the country. Further details about the assumptions used, including a sensitivity analysis, are given in Note 32.

Impairment of financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

CIN: - U31900DL2022PTC408158

Notes to the financial statements for the year ended 31 March 2026

3. Summary of Material accounting policies

A. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Assets

An asset is classified as current when it is:

- a) Expected to be realized or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realized within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle,
- b) It is held primarily for the purpose of trading,
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company has identified twelve months as its operating cycle.

B. Foreign currency transactions

Functional and presentation currency

The Company's financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. Functional currency is the currency of the primary economic environment in which a company operates and is normally the currency in which the company primarily generates and expends cash. All amounts have been rounded-off to the nearest lakhs and two decimals thereof, unless otherwise stated.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

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Notes to the financial statements for the year ended 31 March 2026

currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Company initially recognizes the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Company determines the transaction date for each payment or receipt of advance consideration.

C. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for the asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

CIN: - U31900DL2022PTC408158

Notes to the financial statements for the year ended 31 March 2026

D. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instruments of another entity.

Financial assets

Initial Recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (J) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Financial assets classified and measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortized cost.
- Debt instruments at fair value through other comprehensive income (FVTOCI).
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL).
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Financial Assets at amortized cost

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

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Notes to the financial statements for the year ended 31 March 2026

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category generally applies to trade and other receivables.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the statement of profit and loss.

This category includes Mutual Funds which the Company had not irrevocably elected to classify at fair value through OCI. Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognized in the statement of profit and loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognized (i.e. removed from the Company's Balance Sheet) when:

- (i) The contractual rights to receive cash flows from the asset has expired, or
- (ii) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognize an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or as payables, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings and lease liabilities

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

CIN: - U31900DL2022PTC408158

Notes to the financial statements for the year ended 31 March 2026

Financial liabilities at fair value through profit or loss

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to the statement of profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortized cost (Loans and borrowings)

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

E. Property, plant and equipment

i. Recognition and measurement

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognized.

ii. Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognized. The cost for day-to-day servicing of property, plant and equipment are recognized in the statement of profit and loss as and when incurred.



Uno Minda Mobility Solutions Private Limited (formerly known as Uno Minda Buehler Motor Private Limited)

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Notes to the financial statements for the year ended 31 March 2026

iii. Capital work in progress

Capital work in progress comprises the cost of tangible and intangible assets that are not ready for their intended use at the reporting date.

iv. Depreciation

Depreciation is calculated on a written down basis over the estimated useful lives as prescribed in Schedule II to the Companies Act, 2013 or as estimated by the management. The Company has used the following useful lives to provide depreciation on its property, plant and equipment:

Particulars	Management estimate of useful life (years)	Useful life as per Schedule II of Companies Act, 2013 (years)
Plant & equipment	5 to 15	15
Furniture and fixtures	10	10
Building	7 to 10	30
Office equipment	5	5
End user devices, such as desktops, laptops, etc.	3	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate. In particular, the Company considers the impact of health, safety and environment legislation in its assessment of expected useful lives and estimated residual values. Furthermore, the Company considers climate-related matters, including physical and transition risks. Specifically, the Company determines whether climate-related legislation and regulations might impact either the useful life or residual values.

Depreciation on additions/ (disposals) is provided on a pro-rata basis i.e. from / (upto) the date on which asset is ready for use/ (disposed of).

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

F. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful life of intangible assets are assessed as finite.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Intangible assets with finite lives are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.



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The estimated useful life of software capitalized by the Company is 6 years.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life. Amortization method, useful life and residual values are reviewed at the end of each financial year and adjusted if appropriate.

An intangible asset is derecognized upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognized.

G. Impairment

Impairment of financial instruments

i. Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are initially measured at fair value with subsequent measurement at amortized cost e.g., trade and other receivables, security deposits, loan to employees, etc.

The Company follows 'simplified approach' for recognition of impairment loss allowance for trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as an expense in the statement of profit and loss.

ii. Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than deferred tax assets, are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit ('CGU') is the greater of its value in use or its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets ('CGU').

An impairment loss is recognized, if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount and is recognized in the statement of profit and loss.

H. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.



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Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Leasehold land 3 Years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

The Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

I. Inventories

Inventories are valued at the lower of cost and net realisable value.

The basis of determining costs for various categories of inventories is as follows:

- Raw Materials, components, stores and spares:-** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on moving weighted average basis.
- Finished goods and work in progress:-** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost of direct materials is determined on moving weighted average basis.

Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products



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will exceed their net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

J. Revenue from contracts with customer

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring them to the customer. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Goods and services tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognized.

(i) Revenue from sale of goods

Revenue from the sale of product is recognized upfront at the point in time when the product is delivered to the customer. Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

(ii) Revenue from sale of services

Revenue from services is recognized in accordance with the terms of contract when the services are rendered and the related costs are incurred.

(iii) Trade receivables

A receivable is recognized if an amount of consideration is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (D) Financial instruments – initial recognition and subsequent measurement

(iv) Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

K. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Gratuity is a defined benefit obligation. The Company accounts for the gratuity liability, based upon the actuarial valuation performed in accordance with the Projected unit credit method carried out at the year end, by an



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independent actuary. Gratuity liability of an employee, who leaves the Company before the close of the year and which is remaining unpaid, is provided on actual computation basis.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognizes related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognizes the following changes in the net defined benefit obligation as an expense in the Standalone statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date

L. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

M. Income taxes

Tax expense comprises current tax expense and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current income tax

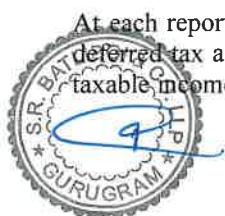
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income (OCI) or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is reasonable certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.



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The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Sales / value added taxes paid on acquisition of assets or on incurring expenses.

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

N. Earnings per share

Basic earnings per share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

O. Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

P. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

Q. Application of New and amended standards

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 April 2025. The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

(i) Amendments to Ind AS 21 - Lack of exchangeability



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The Ministry of Corporate Affairs (MCA) notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, which amend Ind AS 21, The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025. When applying the amendments, an entity cannot restate comparative information.

The amendments do not have a material impact on the Company's financial statements.

(ii) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In August 2025, the MCA notified amendments to paragraphs 69 to 76 of Ind AS 1 to specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification

In addition, a requirement has been introduced to require disclosure when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

If there is a breach of a material covenant of a long term loan arrangement on or before the end of the reporting period, resulting in the liability becoming payable on demand as at the reporting date, and the lender agrees—after the reporting period but before the financial statements are approved for issue—not to demand repayment for at least 12 months as a consequence of the breach, this shall be treated as an adjusting event. Accordingly, the entity is not required to classify the liability as current.

The amendments are effective for annual reporting periods beginning on or after 1 April 2025 retrospectively in accordance with Ind AS 8.

The amendments do not have a material impact on the Company's financial statements.

R. Standards notified but not yet effective.

The new and amended standards that are notified by the Ministry of Corporate Affairs (MCA), but not yet effective, up to the date of issuance of the Company's financial statements, are disclosed below. The Company will adopt these amendments to the standards when they become effective.

(i) Amendments to Ind AS 1 - Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

In accordance with Ind AS 1 currently applicable, breach of an immaterial covenant is ignored deciding in current vs. non-current classification of liabilities. Also, in case of breach of a material covenant of a non-current loan on or before the reporting date, the entity can obtain waiver from the lender after the reporting date and continue to classify the loan as non-current liability.

In accordance with changes to Ind AS 1 already notified by the MCA, the above relaxations to classify loan as non-current liability will not be available from FY 2026-27 onward and need to be applied retrospectively. Consequently,



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- A breach of either material or immaterial covenant will trigger current classification of liability.
- To continue classifying loan as non-current liability, entities will need to obtain waiver from the breach on or before the reporting date.

The amendments do not have a material impact on the Company's financial statements.

S. Climate related Matters

The Company considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Company due to both physical and transition risks. Even though the Company believes its business model and products will still be viable after the transition to a low-carbon economy, climate-related matters increase the uncertainty in estimates and assumptions underpinning several items in the financial statements. Even though climate-related risks might not currently have a significant impact on measurement, the Company is closely monitoring relevant changes and developments, such as new climate-related legislation. The items and considerations that are most directly impacted by climate-related matters are:

- Useful life of property, plant and equipment: When reviewing the residual values and expected useful lives of assets, the Company considers climate-related matters, such as climate-related legislation and regulations that may restrict the use of assets or require significant capital expenditures.
- Impairment of non-financial assets: The value-in-use may be impacted in several different ways by transition risk in particular, such as climate-related legislation and regulations and changes in demand for the Company's products. Even though the Company has concluded that no single climate-related assumption is a key assumption for the 2025-26 test of impairment, the Company considered expectations for increased costs of emissions and cost increases due to stricter recycling requirements in the cash-flow forecasts in assessing value-in-use amounts.



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(All figures are in ₹ lakhs unless otherwise stated)

4. Property, plant and equipment (PPE)

Particulars	Leasehold improvements	Plant and equipment	Furniture and fixtures	Office equipment	Computers	Total	Capital work in progress
Cost							
As at 1 April 2024	166.57	543.53	12.65	3.63	47.97	774.35	-
Add: Additions	-	266.66	-	-	3.21	269.87	-
Less: Disposals / adjustments	-	-	-	-	(3.48)	(3.48)	-
As at 31 March 2025	166.57	810.19	12.65	3.63	47.70	1,040.74	-
Add: Additions	-	22.77	-	-	-	22.77	948.76
Less: Disposals / adjustments	(166.57)	(832.96)	(12.65)	(3.63)	(47.70)	(1,063.51)	(948.76)
As at 31 March 2026	-	-	-	-	-	-	-
Depreciation							
As at 1 April 2024	3.89	12.64	0.63	0.16	5.94	23.26	-
Add: Depreciation charge for the year	17.29	150.90	1.27	0.73	16.15	186.34	-
Less: On disposals / adjustments	-	-	-	-	(1.65)	(1.65)	-
As at 31 March 2025	21.18	163.54	1.90	0.89	20.44	207.95	-
Add: Depreciation charge for the year	13.22	131.66	0.97	0.56	12.19	158.60	-
Less: On disposals / adjustments	(34.40)	(295.20)	(2.87)	(1.45)	(32.63)	(366.55)	-
As at 31 March 2026	-	-	-	-	-	-	-
Net Book Value							
As at 31 March 2026	-	-	-	-	-	-	-
As at 31 March 2025	145.39	646.65	10.75	2.74	27.26	832.79	-

a. Immovable Property

The Company does not hold any immovable property which are not held in its name as at 31 March 2026 and 31 March 2025.

b. Security

Refer note 15 for property, plant and equipment pledged/hypothecated as security for borrowing of the Company.

c. Leasehold Improvements

Leasehold Improvements are constructed on the space taken on lease.

d. Note

Refer note 29 for disclosure of contractual commitments for the acquisition of Property, plant and equipment (PPE).

5. Other intangible assets

Particulars	Computer Software	Total
Cost		
As at 1 April 2024	44.77	44.77
Add: Additions	-	-
As at 31 March 2025	44.77	44.77
Add: Additions	-	-
Less: Disposals / adjustments	(44.77)	(44.77)
As at 31 March 2026	-	-
Accumulated amortisation		
As at 1 April 2024	6.09	6.09
Add: Amortisation	7.57	7.57
As at 31 March 2025	13.66	13.66
Add: Amortisation	5.79	5.79
Less: Disposals / adjustments	(19.45)	(19.45)
As at 31 March 2026	-	-
Net Book Value		
As at 31 March 2026	-	-
As at 31 March 2025	31.11	31.11



6. Leases

(i) Set out below are the carrying amounts of right-of-use assets recognised and movement during the year:

Particulars	ROU Building	Leasehold Land	Total
As at 1 April 2024	-	439.96	439.96
Add: Additions	-	3.47	3.47
Less: Disposals / adjustments	-	(443.43)	(443.43)
As at 31 March 2025	-	-	-
Add: Addition/ Adjustment	166.10	-	166.10
Less: Disposals / adjustments	(166.10)	-	(166.10)
As at 31 March 2026	-	-	-
Accumulated Depreciation			
As at 1 April 2024	-	45.83	45.83
Add: Depreciation	-	55.48	55.48
Less: On disposals / adjustments	-	(101.31)	(101.31)
As at 31 March 2025	-	-	-
Add: Depreciation charge	30.46	-	30.46
Less: On disposals / adjustments	(30.46)	-	(30.46)
As at 31 March 2026	-	-	-
Net carrying value			
As at 31 March 2026	-	-	-
As at 31 March 2025	-	-	-

(ii) Amount recognized in the statement of profit and loss for the year ended as below :

	For the year ended 31 March 2026	For the year ended 31 March 2025
Expenses related to short-term leases (included in other expenses)	11.78	1.90
Depreciation on right-of-use assets	30.46	55.48
Finance cost incurred during the year	6.55	34.02

(iii) The reconciliation of lease liabilities is as follow:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Opening Balance	-	408.50
Addition/Adjustment during the year	166.10	(375.48)
Amount recognized in statement of profit & loss as interest expenses	6.55	34.02
Payment of lease liabilities	-	(67.04)
Derecognition of lease liability	(172.65)	-
Closing Balance	-	-

(iv) The following is the break up of current and non-current lease liabilities :

Particulars	As at 31 March 2026	As at 31 March 2025
Current lease liabilities	-	-
Non - Current lease liabilities	-	-
Total	-	-

(v) The weighted average incremental borrowing rate applied to lease liabilities is 8.65% (31 March 2025 : 8.50 %)

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	As at 31 March 2026	As at 31 March 2025
7 Other assets		
<i>(Unsecured, considered good, unless otherwise stated)</i>		
Non-current		
Capital advances		
- Related party (refer note 37)	-	12.26
- Other than related party	-	369.80
Prepaid expenses	-	0.43
Total (A)	-	382.49
Current		
Advances to suppliers		
- other than related party	0.82	5.62
Prepaid expenses	-	10.79
Balance with government authorities	54.69	285.50
Total (B)	55.51	301.91
Total (A + B)	55.51	684.40
	As at 31 March 2026	As at 31 March 2025
8 Inventories		
<i>(valued at lower of cost or net realisable value)</i>		
Raw material and components	23.41	76.77
Finished goods	0.23	9.00
Tools and moulds	26.95	-
Total	50.59	85.77
	As at 31 March 2026	As at 31 March 2025
9 Trade receivables		
Unsecured		
Trade receivables from contract with customers - considered good		
- related parties (refer note 37)	396.45	-
Trade receivables from contract with customers - considered good	15.38	74.63
Total	411.83	74.63

a) Trade receivables are non-interest bearing and are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.

b) There are no receivables where there is significant increase in credit risk or credit impairment.

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c) Trade receivables ageing schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	253.47	151.95	0.99	5.42	-	-	411.83
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Total	253.47	151.95	0.99	5.42	-	-	411.83

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Current but not due	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	25.48	49.15	-	-	-	-	74.63
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-
Total	25.48	49.15	-	-	-	-	74.63

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Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

10A Cash and cash equivalents

Balances with banks

- Current account

- Deposits with original maturity of less than three months

As at 31 March 2026	As at 31 March 2025
2.07	208.97
-	725.00
2.07	933.97

10B Changes in liabilities arising from financing activities

As at 31 March 2026

Particulars	Opening Balance	Additions	Cash Flows	Reclassification	Other Adjustment	Closing Balance
Current borrowings (Refer note 15)	217.47	-	(217.47)	-	-	-
Non current borrowings (Refer note 15)	1,576.67	-	(1,576.67)	-	-	-
Interest	0.55	122.57	(116.57)	-	(6.55)	-
Lease liabilities (Refer note 6)	-	166.10	-	-	(166.10)	-
Total	1,794.69	288.67	(1,910.71)	-	(172.65)	-

As at 31 March 2025

Particulars	Opening Balance	Additions	Cash Flows	Reclassification	Other Adjustment	Closing Balance
Current borrowings (Refer note 15)	7.00	-	-	217.47	(7.00)	217.47
Non current borrowings (Refer note 15)	763.03	1,042.23	(18.12)	(217.47)	7.00	1,576.67
Interest	-	133.35	(132.80)	-	-	0.55
Lease liabilities (Refer note 6)	408.50	-	(33.02)	-	(375.48)	-
Total	1,178.53	1,175.58	(183.94)	-	(375.48)	1,794.69

11 Other financial assets (measured at amortized cost)

Unsecured and considered good unless otherwise stated

Current

Security deposits

Loan to employees

Other receivables (Refer note 37)

Others

Total

As at 31 March 2026	As at 31 March 2025
-	10.64
1.00	1.54
-	82.90
0.09	-
1.09	95.08

12 Other bank balances (valued at amortised cost)

Non-current

Deposits with original maturity of more than twelve months and remaining maturity is more than twelve months *

As at 31 March 2026	As at 31 March 2025
-	6.51
-	6.51

Current

Deposits with original maturity of more than twelve months and remaining maturity is less than twelve months *

Interest accrued on fixed deposits

As at 31 March 2026	As at 31 March 2025
-	10.21
-	2.07
-	12.28

* Lien against monthly interest payable on borrowings.

13 Non current tax asset (net)

Tax deducted at source

As at 31 March 2026	As at 31 March 2025
117.84	22.99
117.84	22.99



14A Share capital

a) Details of share capital

Authorised share capital

2,37,00,000 (31 March 2025: 2,37,00,000) equity shares of ₹ 10 each

As at
31 March 2026

As at
31 March 2025

2,370.00

2,370.00

Issued, subscribed and paid up

2,37,00,000 (31 March 2025: 2,37,00,000) equity shares of ₹ 10 each fully paid up

2,370.00

2,370.00

2,370.00

2,370.00

b) Reconciliation of outstanding equity shares at the beginning and at the end of the reporting year

As at 31 March 2024

Add: Shares issued during the year

As at 31 March 2025

Add: Shares issued during the year

As at 31 March 2026

Number of
shares

Amount

2,37,00,000

2,370.00

-

-

2,37,00,000

2,370.00

-

-

2,37,00,000

2,370.00

c) Details of Shareholders holding more than 5% shares in the Company

Name of the shareholder

Uno Minda Limited

Uno Minda Limited (% held)

Buehler Motor GmbH

Buehler Motor GmbH (% held)

As at
31 March 2026

As at
31 March 2025

2,37,00,000

1,18,73,700

100.00%

50.10%

-

1,18,26,300

-

49.90%

d) Shares held by holding company

Name of the shareholder

Uno Minda Limited

Uno Minda Limited (% held)

As at
31 March 2026

As at
31 March 2025

2,37,00,000

1,18,73,700

100.00%

50.10%

e) Details of shares held by promoters

Equity shares of ₹ 10 each fully paid

Uno Minda Limited

No. of shares at the beginning of the year

Change during the year

No. of shares at the end of the year

% of Total Shares

% change during the year

As at
31 March 2026

As at
31 March 2025

1,18,73,700

1,18,73,700

1,18,26,300

-

2,37,00,000

1,18,73,700

100.00%

50.10%

49.90%

-

Buehler Motor GmbH

No. of shares at the beginning of the year

Change during the year

No. of shares at the end of the year

% of Total Shares

% change during the year

1,18,26,300

1,18,26,300

(1,18,26,300)

-

-

1,18,26,300

-

49.90%

-49.90%

-

f) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company may declare and pay dividends in Indian rupees. The final dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

g) As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

14B Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Reserves and surplus		
Retained earning		
Balance at the beginning of the year	(2,202.86)	(1,024.98)
Loss for the year	(0.58)	(1,173.99)
Re-measurement gains/(loss) on defined benefit plans	4.23	(3.89)
	<u>(2,199.21)</u>	<u>(2,202.86)</u>
Total	<u>(2,199.21)</u>	<u>(2,202.86)</u>

Nature and purpose

Retained Earnings: Retained earnings are the losses incurred by the Company till date. Retained earnings include re-measurement gain / (loss) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.

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Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

15 Borrowings

Non-current borrowings

Rupee Term loans from banks (Secured)

– Loan from banks (Refer note (i))

Less: Current maturities of long term borrowings

Total Non-current borrowings

As at 31 March 2026	As at 31 March 2025
-	1,794.14
-	1,794.14
-	(217.47)
-	1,576.67

Current borrowings

Rupee term loan from banks (Secured)

– Current maturities of long term borrowings

Total Current borrowings

-	217.47
-	217.47
-	1,794.14

Total Borrowings

Notes:

- (i) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured rupee term loans from banks are as below:

Lendor Name and Nature of security	Terms of repayment and rate of interest	As at 31 March 2026	As at 31 March 2025
Rupee term loan from ICICI Bank obtained by the Company is secured by: Movable Fixed assets ~First Pari passu charge on all movable property, plant and equipment of the Company	Total loan amounting to ₹ 1,812.27 lakhs for the period of 75 months including moratorium period of 15 months and repayable in 60 equal monthly instalments post moratorium. The Loan has been fully repaid during the current year as per repayment terms with bank. Rate of interest- 3 months MCLR+spread (8.65% during the year)	-	1,794.14
Total		-	1,794.14

- (ii) The term loan from bank outstanding as at March 31, 2025 has been fully repaid during the current year. Accordingly, there is no outstanding balance as at March 31, 2026. Further, all charges created against the security have been satisfied.
- (iii) Term loan from bank contains certain debt covenants. The debt covenants prescribed in the terms of the loans are applicable to the Company from March 31, 2025.
- (iv) The Company has not made any default in the repayment of loans to banks and other financial institutions including interest thereon.
- (v) The Company's sanctioned working capital limits of ₹1,000 lakhs, secured against current assets, have been closed during the year. Consequently, no such facilities were outstanding or utilized as at the reporting date.
- (vi) A term loan of ₹ 1,042.23 lakhs was raised towards the end of the previous year ended March 31, 2025, and accordingly was not fully utilized for its intended purpose as at that date, with the unutilized amount temporarily deployed in term deposits with banks. During the current year, the said term loan has been fully repaid. Consequently, no amount remains outstanding as at the reporting date.



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16 Income tax

The major component of income tax expense for the year ended 31 March 2026 and 31 March 2025 are:

	For the year ended 31 March 2026	For the year ended 31 March 2025
a. Amount recognised in statement of profit and loss		
Current income tax		
Current tax	8.86	-
Adjustment of tax related to earlier year	(0.34)	(0.64)
Deferred tax	-	(1.23)
Income Tax expense reported in Profit & Loss	8.52	(1.87)

b. Income tax recognised in other comprehensive income

	For the year ended 31 March 2026			For the year ended 31 March 2025		
	Before tax	Tax (expense) / benefit	Net of tax	Before tax	Tax (expense) / benefit	Net of tax
Net gain/(loss) on remeasurements of defined benefit plan	4.23	-	4.23	(3.89)	-	(3.89)
	4.23	-	4.23	(3.89)	-	(3.89)

c. Reconciliation of tax Expense and the accounting profit multiplied by India's domestic tax rate

	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Rate (%)	Amount	Rate (%)	Amount
Profit/(Loss) before tax		7.94		(1,175.86)
Tax using company's domestic tax rate	25.17%	2.00	25.17%	(295.94)
Computed Tax Expense	25.17%	2.00	25.17%	(295.94)
Impact of Capital Gain charged at 15% instead of 25.168%		-	15.00%	(7.04)
Not recognised due to uncertainty		-		361.07
Other Adjustment		6.52		(59.96)
Total Income Tax Expense		8.52		(1.87)

d. Deferred tax liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax assets :-		
Provisions for employee benefits	6.92	9.95
Property, plant and equipment and other intangible assets	-	26.48
Others	-	580.19
Deferred tax assets	6.92	616.62
Deferred tax (charge) during the year	-	(1.23)

e. Movement of temporary differences

	As at 1 April 2024	Movement in statement of profit and loss	Movement in statement of other comprehensive income	As at 31 March 2025	Movement in statement of profit and loss	Movement in statement of other comprehensive income	As at 31 March 2026
Property, plant and equipment and intangible assets	(7.56)	34.04	-	26.48	(26.48)	-	-
Provisions for employee benefits	12.83	(2.88)	-	9.95	(3.03)	-	6.92
Financial assets measured at fair value through profit or loss	(1.23)	1.23	-	-	-	-	-
Brought forward losses and unabsorbed depreciation	250.28	329.91	-	580.19	(580.19)	-	-
Total	254.32	362.30	-	616.62	(609.70)	-	6.92
Less: Not Recognised due to uncertainty (Refer below note)	(255.55)	(361.07)	-	(616.62)	609.70	-	(6.92)
Total	(1.23)	1.23	-	-	-	-	-

* Note:

Deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. On account of absence of reasonable certainty, the Company has not recognised deferred tax assets.

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Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

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Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

17 Provisions

Non-current

Provision for employee benefits

- Provision for gratuity (Refer note 32)

Total (A)

Current

Provision for employee benefits

- Provision for compensated absences

- Provision for gratuity (Refer note 32)

Total (B)

Total (A+ B)

As at 31 March 2026	As at 31 March 2025
12.62	22.41
12.62	22.41
9.72	18.54
0.21	0.43
9.93	18.97
22.55	41.38

18 Other financial liabilities

Current

Employee related payables

Interest accrued and due on borrowings

Payables for property, plant and equipment

- Related party*

- Others

As at 31 March 2026	As at 31 March 2025
4.14	6.04
-	0.55
-	134.98
66.15	0.68
70.29	142.25

* Refer note 37 for balance with related parties.

The Company's exposure to currency and liquidity risks related to above financial liabilities is disclosed in note 33B.

19 Contract Liabilities

Advances from customers*

As at 31 March 2026	As at 31 March 2025
-	4.78
-	4.78

* Includes short-term advances received against supply of goods.

19A Other current liabilities

Statutory dues

As at 31 March 2026	As at 31 March 2025
3.61	8.63
3.61	8.63

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20 Trade payables

Total outstanding dues of micro enterprises and small enterprises (refer note 20(iii) for details of dues to micro and small enterprises)

Total outstanding dues of creditors other than micro enterprises and small enterprises

As at 31 March 2026	As at 31 March 2025
12.37	19.89
359.32	601.32
371.69	621.21

Trade Payables to unrelated parties

Trade Payables to related parties

83.09	68.80
288.60	552.41

(i) All trade payables are 'current'

(ii) The Company's exposure to currency and liquidity risks related to trade payables is disclosed in note 33B.

(iii) Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at 31 March 2026	As at 31 March 2025
The amounts remaining unpaid to suppliers as at the end of the year		
- Principal due to micro and small enterprises	10.16	16.05
- Interest due on above	2.21	3.84
The amount of payments made under the Act beyond the appointed day during the year	-	-
The amount of interest paid under the act beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	2.21	3.84
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the Act	-	-

(iv) Trade payable aging schedule

As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	2.21	1.32	8.84	-	-	-	12.37
Total outstanding dues of creditors other than micro enterprises and small enterprises	305.62	34.58	18.63	0.08	0.41	-	359.32
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	307.83	35.90	27.47	0.08	0.41	-	371.69

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	7.95	11.94	-	-	-	19.89
Total outstanding dues of creditors other than micro enterprises and small enterprises	427.21	72.96	100.79	0.36	-	-	601.32
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
Total	427.21	80.91	112.73	0.36	-	-	621.21

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21 Revenue from operations

Revenue from contract with customers:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Sale of goods	94.91	214.76
Sale of services	1,325.88	299.03
	<u>1,420.79</u>	<u>513.79</u>

Other operating revenue:

Scrap sales	-	2.34
	<u>-</u>	<u>2.34</u>
	<u>1,420.79</u>	<u>516.13</u>

Notes:

(i) Timing of revenue recognition

	For the year ended 31 March 2026	For the year ended 31 March 2025
Goods transferred at a point in time	94.91	217.10
Services transferred over the time	1,325.88	299.03
Total revenue from operations	<u>1,420.79</u>	<u>516.13</u>

(ii) Revenue by geographical location of customers

	For the year ended 31 March 2026	For the year ended 31 March 2025
Within India	1,420.79	516.13
Outside India	-	-
Total	<u>1,420.79</u>	<u>516.13</u>

(iii) Reconciliation of the amount of revenue recognised in the statement of profit and loss with the contracted price:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue as per contracted price	1,420.79	516.13
Less: Discount	-	-
Total revenue from operations	<u>1,420.79</u>	<u>516.13</u>

(iv) Contract balances:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Trade receivables (Refer note 9)	411.83	74.63
Contract liabilities (Refer note 19)	-	4.78

(v) Performance obligations:

Information about the Company's performance obligations are summarised below:

Sale of products: Performance obligation in respect of sale of goods and scrap is satisfied when control of the goods is transferred to the customer, generally on delivery of the goods and payment is generally due as per the terms of contract with customers.

Sales of services: The performance obligation in respect of services is satisfied upon rendering of service and payment is generally due as per the terms of contract with customers.

22 Other income

	For the year ended 31 March 2026	For the year ended 31 March 2025
Interest income on financial assets carried at amortised cost		
- Deposit with banks	6.91	13.85
- Unwinding of interest on security deposits	-	0.51
Interest on income tax refund	1.40	0.15
Profit on sale of mutual funds	-	46.92
Provision/liability no longer required written back	50.44	-
Other non-operating income		
Profit on derecognition of right of use asset	2.16	41.15
Net gain on disposal of property, plant and equipment	416.10	0.39
Miscellaneous income	4.79	-
	<u>481.80</u>	<u>102.97</u>

23 Cost of raw material and components consumed

	For the year ended 31 March 2026	For the year ended 31 March 2025
Raw material and components at the beginning of the year (Refer note 8)	76.77	121.43
Add : Purchases	159.03	237.91
	<u>235.80</u>	<u>359.34</u>
Less : Raw material and components at the end of the year (Refer note 8)	50.36	76.77
Cost of raw material and components consumed	<u>185.44</u>	<u>282.57</u>



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

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Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

24 Changes in inventories of finished goods

Closing Balance

- Finished goods (Refer note 8)

Total Closing Balance

Opening Balance

- Finished goods (Refer note 8)

Total Opening Balance

Decrease in inventories of finished goods (b-a)

For the year ended 31 March 2026	For the year ended 31 March 2025
0.23	9.00
0.23	9.00
9.00	9.85
9.00	9.85
8.77	0.85

25 Employee benefits expense

Salaries, wages and bonus

Contribution to provident and other funds (Refer note 32)

Leave compensation

Gratuity expense (Refer note 32)

Share based payments to employees (Refer note 40)

Staff welfare expenses

For the year ended 31 March 2026	For the year ended 31 March 2025
296.65	333.04
13.33	24.99
4.69	11.11
3.75	8.08
0.89	6.85
9.77	34.91
329.08	418.98

26 Finance costs

Interest expense on:

(i) Borrowings

(ii) Payables to micro enterprises and small enterprises

(iii) Lease liabilities (Refer note 6)

For the year ended 31 March 2026	For the year ended 31 March 2025
113.81	95.49
2.21	3.84
6.55	34.02
122.57	133.35

27 Depreciation and amortisation expense

Depreciation of property, plant and equipment (Refer note 4)

Depreciation of right-of-use assets (Refer note 6)

Amortisation of intangible assets (Refer note 5)

For the year ended 31 March 2026	For the year ended 31 March 2025
158.60	186.34
30.46	55.48
5.79	7.57
194.85	249.39

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Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

28 Other expenses

	For the year ended 31 March 2026	For the year ended 31 March 2025
Consumption of stores and spares	9.22	37.98
Power and fuel	0.03	29.17
Rent (Refer note 6)	11.78	1.90
Repair and maintenance		
- Building	41.33	2.23
- Plant and Machinery	2.47	5.05
- Others	1.70	10.67
Insurance	5.14	4.06
Rates and taxes	23.64	6.43
Travelling and conveyance	17.23	93.54
Freight and other distribution expenses	4.07	5.11
Printing and stationery	1.54	2.37
Postage & telegram	0.72	10.53
Employees recruitment expenses	0.06	7.02
Legal and professional	6.35	54.41
Director's sitting fees	3.20	2.60
Product development expenses	886.15	346.06
Shared admin service expenses	-	32.58
Payment to auditor's *	12.78	13.21
Security expenses	0.74	9.53
IT expenses	0.21	23.60
Exchange difference (net)	22.35	1.51
Selling & distribution expenses	0.29	-
Miscellaneous expenses	2.30	10.26
	1,053.30	709.82
	For the year ended 31 March 2026	For the year ended 31 March 2025
* Payments to the auditor's comprises :		
As auditors (excluding taxes)		
- Audit fees	7.50	7.50
- Limited Review	4.50	4.50
In other capacity		
- Reimbursement of expenses	0.78	1.21
Total	12.78	13.21

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29 Contingent liabilities and commitments

(a) Capital commitments (net of advance)

Estimated amount of contracts remaining to be executed on capital account and not provided for net of advances as on 31 March 2026: ₹ Nil (31 March 2025: ₹ 593.03 lakhs).

30 Earning per share (EPS)

	As at 31 March 2026	As at 31 March 2025
Loss attributable to the equity shareholders	(0.58)	(1,173.99)
Weighted average number of equity shares outstanding	2,37,00,000	2,37,00,000
Basic and diluted earnings per share (face value ₹ 10 per share) (in ₹)*	(0.00)	(4.95)

* There are no dilutive share

Note:

During the current year, the Holding Company acquired the entire equity stake held by Buehler Motor GmbH. As a result of this acquisition and transfer of shares, the Company became a wholly owned subsidiary of the Holding Company.

31 Capital management

For the purpose of Company's capital management, capital includes issued equity capital and equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, borrowings, less cash and cash equivalents. Lease liabilities are not considered as borrowings for this purpose.

	As at 31 March 2026	As at 31 March 2025
Borrowings	-	1,794.14
Less: Cash & cash equivalents	(2.07)	(933.97)
Net debt (A)	(2.07)	860.17
Equity share capital	2,370.00	2,370.00
Other equity	(2,199.21)	(2,202.86)
Total equity (B)	170.79	167.14
Capital and net debt (C) = (A+B)	168.72	1,027.31
Gearing ratio (A)/(C)	(1.23)%	83.73%

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32 Gratuity and other post-employment benefit plans**a) Defined contribution plans**

The Company makes provident fund and employee state insurance contributions to defined contribution plans for qualifying employees. Under the Scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised as on 31 March 2026: ₹ 13.33 lakhs (31 March 2025: ₹ 24.99 lakhs) for provident fund and ESI contributions in the Statement of Profit and Loss (refer note 25). The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

b) Defined benefit plan

The Company offers the employee benefit schemes of Gratuity to its employees. Benefits payable to eligible employees of the Company with respect to gratuity, a defined benefit plan, is accounted for on the basis of an actuarial valuation as at the balance sheet date. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service or part thereof in excess of 6 months. Gratuity plan of the Company is not funded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet for the unfunded gratuity plan.

i. Changes in the present value of defined benefit obligations:

	As at 31 March 2026	As at 31 March 2025
Opening balance	22.84	30.93
Current service cost	2.13	5.85
Interest cost	1.62	2.23
Past service cost including curtailment gains / losses	0.64	-
Actuarial (gain) / loss recognised in other comprehensive income		
- experience adjustments	(2.88)	3.26
- changes in financial assumptions	(1.35)	0.63
Acquisition adjustment	(10.17)	(19.50)
Benefits paid	-	(0.56)
Closing Balance	12.83	22.84
Current	0.21	0.43
Non-Current	12.62	22.41

ii. Net employee benefit expense recognized in the statement of profit & loss:

	As at 31 March 2026	As at 31 March 2025
Current service cost	2.13	5.85
Interest cost	1.62	2.23
Gratuity expenses	3.75	8.08

iii. Amount recognised in Other Comprehensive Income (OCI):

	As at 31 March 2026	As at 31 March 2025
Actuarial (gain)/ loss on defined benefit obligations:		
- experience adjustments	(2.88)	3.26
- changes in financial assumptions	(1.35)	0.63
Re-measurement (gain) / loss on defined benefit plans	(4.23)	3.89

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Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

iv. Significant estimates: actuarial assumptions and sensitivity

The significant assumptions were as follows:

Actuarial assumptions

	As at 31 March 2026	As at 31 March 2025
Discount rate	7.90%	7.04%
Future salary growth rate	8.00%	8.00%
Retirement age	58 Years	58 Years
Mortality rate (% of IALM 2012-14)	100.00%	100.00%

Attrition rate

upto 30 years	5.00%	5.00%
from 31- 44 years	3.00%	3.00%
above 44 years	1.00%	1.00%

v. Sensitivity analysis

A quantative sensitivity analysis for significant assumptions as at 31 March 2026 is as shown below:

	As at 31 March 2026	As at 31 March 2025
0.50% increase in discount rate	(0.73)	(1.77)
0.50% decrease in discount rate	0.79	1.97
0.50% increase in salary escalation rate	0.40	1.94
0.50% decrease in salary escalation rate	(0.54)	(1.76)

Sensitivities due to mortality and withdrawals are not material & hence impact of change due to these not calculated.

vi. Expected benefit payments

Undiscounted amount of expected benefit payments are as follows:

	As at 31 March 2026	As at 31 March 2025
Within 1 year	0.21	0.43
1-5 years	0.96	2.17
More than 5 years	11.66	20.24

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33A Financial Instruments - Fair Values And Risk Management**a. Financial instruments by category**

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Fair value of financial assets:**Measured at amortised cost:**

	Carrying value		Fair value	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Trade receivables	411.83	74.63	411.83	74.63
Cash & cash equivalents	2.07	933.97	2.07	933.97
Other bank balance	-	18.79	-	18.79
Other Financial Assets	1.09	95.08	1.09	95.08
	414.99	1,122.47	414.99	1,122.47

Fair value of financial liabilities:**Measured at amortised cost:**

Borrowings (including interest accrued thereon)	-	1,794.69	-	1,794.69
Trade payables	371.69	621.21	371.69	621.21
Employee related payables	4.14	6.04	4.14	6.04
Payables for capital goods	66.15	135.66	66.15	135.66
	441.98	2,557.60	441.98	2,557.60

Note:

Fair value of trade receivables, cash and cash equivalents, other bank balance, other financial assets, trade payables, other current financial liabilities and current borrowings approximate their carrying amount, largely due to the short-term nature of these instruments.

b. Fair Value Hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : Valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

Quantitative disclosures of fair value measurement hierarchy as on 31 March 2026:

Particulars	Carrying Value	Level 1	Level 2	Level 3
Financial Assets:				
Trade receivables	411.83	-	-	411.83
Cash & cash equivalents	2.07	-	-	2.07
Other Financial Assets	1.09	-	-	1.09
Financial Liabilities:				
Trade payables	371.69	-	-	371.69
Employee related payables	4.14	-	-	4.14
Payables for capital goods	66.15	-	-	66.15

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Quantitative disclosures of fair value measurement hierarchy as on 31 March 2025:

Particulars	Carrying Value	Level 1	Level 2	Level 3
Financial Assets:				
Trade receivables	74.63	-	-	74.63
Cash & cash equivalents	933.97	-	-	933.97
Other bank balance	18.79	-	-	18.79
Other Financial Assets	95.08	-	-	95.08
Financial Liabilities:				
Borrowings (including interest accrued thereon)	1,794.69	-	-	1,794.69
Trade payables	621.21	-	-	621.21
Employee related payables	6.04	-	-	6.04
Payables for capital goods	135.66	-	-	135.66

Note: There are no transfers between Level 1, Level 2 and Level 3 during the year.

33B Financial risk management objectives and policies

The Company's principal financial liabilities comprise of trade and other payables, borrowings, lease liabilities and payables for property, plant and equipment. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash, fixed deposits and security deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's management is supported by finance department that advises on financial risks and the appropriate financial risk governance framework for the Company.

The finance department provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

A. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of financial assets (trade receivable) disclosed in Note 9.

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B. Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

As at 31 March 2026

	On Demand	Less than 3 months	3-12 months	1-5 years	More than 5 years	Total
Payables for capital goods	-	66.15	-	-	-	66.15
Employee related payables	-	4.14	-	-	-	4.14
Trade payables	-	371.69	-	-	-	371.69
	-	441.98	-	-	-	441.98

As at 31 March 2025

	On Demand	Less than 3 months	3-12 months	1-5 years	More than 5 years	Total
Borrowings	-	54.37	163.10	1,576.67	-	1,794.14
Payables for capital goods	-	135.66	-	-	-	135.66
Interest accrued and due on borrowings	-	0.55	-	-	-	0.55
Employee related payables	-	6.04	-	-	-	6.04
Trade payables	-	621.21	-	-	-	621.21
	-	817.83	163.10	1,576.67	-	2,557.60

C. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk and currency risk. The sensitivity analyses in the following sections relate to the position as at 31 March 2026 and 31 March 2025.

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's interest bearing financial liabilities includes borrowings with floating interest rates. The Company has following borrowings:

Particulars	As at 31 March 2026	As at 31 March 2025
Variable rate borrowings	-	1,794.14

Interest Rate Sensitivity

The following table demonstrates the sensitivity to a reasonably possible change of 0.5% in interest rates on that portion of loans and borrowings affected by change in interest rate. With all other variables held constant, the Company's loss is affected through the impact on floating rate borrowings, as follows:

Particulars	Impact on profit before tax and equity	
	For the year ended 31 March 2026	For the year ended 31 March 2025
Increase by 0.5%	-	8.97
Decrease by 0.5%	-	(8.97)



ii. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company transacts business in local currency as well as in foreign currency. The Company has foreign currency trade payables, capital payables and trade receivables which are not hedged and are therefore, exposed to foreign exchange risk. The Company may use currency swaps or forward contracts towards hedging risk resulting from changes and fluctuations in foreign currency exchange rate as per the risk management policy.

Details of unhedged foreign currency exposures:

Particulars	As at 31 March 2026			As at 31 March 2025		
	Currency	Amount In Foreign Currency (in lakhs)	Amount in ₹ (lakhs)	Currency	Amount In Foreign Currency (in lakhs)	Amount in ₹ (lakhs)
Trade payables	USD	0.34	32.64	USD	0.01	0.97
	Euro	2.70	294.36	Euro	0.85	78.32
Payables for capital goods	Euro	-	-	Euro	1.38	127.85

Sensitivity Analysis

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Particulars	Change in currency rate	Year end rates	Changes in rates	Net exposure in foreign currency (in lakhs)	Effect on profit before tax (INR)	Effect on profit after tax (INR)
As at 31 March 2026	INR/USD Increases by 5 %	94.65	(4.73)	0.34	(1.63)	(1.22)
	INR/USD decreases by 5 %	94.65	4.73	0.34	1.63	1.22
	INR/Euro Increases by 5 %	109.01	(5.45)	2.70	(14.72)	(11.01)
	INR/Euro decreases by 5 %	109.01	5.45	2.70	14.72	11.01
As at 31 March 2025	INR/USD Increases by 5 %	85.58	(4.28)	0.01	(0.05)	(0.04)
	INR/USD decreases by 5 %	85.58	4.28	0.01	0.05	0.04
	INR/Euro Increases by 5 %	92.32	(4.62)	2.23	(10.31)	(7.71)
	INR/Euro decreases by 5 %	92.32	4.62	2.23	10.31	7.71

34 Segment Information

The Company is engaged in the manufacturing and sale of auto ancillary equipments and the chief operating decision maker (CODM) reviews the operations of the company as a whole. The entire operations are governed by the same set of risk and returns and, hence, the same has been considered as representing a single primary segment.

Since the Company's business activity falls within a single business segment, there are no additional disclosures to be provided under Ind AS-108 'Operating Segment' other than those already provided in the Financial Statements.

Geographical segments

The Company sells its products and services primarily within India and do not have any operations in economic environments with different set of risks and returns. Hence it is considered to be operating in a single geographical segment.

35 The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing regulation under Sections 92-92F of the Income-tax Act, 1961. Since, the law requires existence of such information and documentation to be contemporaneous in nature, the Company continuously updates its documentation to determine whether the transactions entered into with the associated enterprises during the financial year on an arm's length basis. The management is of the opinion that such transactions are at arm's length so that the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

36 Corporate Social Responsibility

In view of inadequate profits during the current financial year as well as the preceding financial year, the Company is not required to spend any amount on Corporate Social Responsibility activities pursuant to the provisions of Section 135(5) of the Companies Act, 2013 and the rules made thereunder.



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buchler Motor Private Limited)

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Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

37 Related party transactions

Description of relationship	Names of related parties
(a) Related party and nature of related party relationship where control exists:-	
Holding Company	Uno Minda Limited
Enterprise having substantial interest in the Company (till Dec 06, 2025)	Buehler Motor GmbH, Germany
(b) Related party and nature of related party with which transactions have taken place during the year:-	
Fellow Subsidiaries	UnoMinda EV Systems Private Limited Uno Mindarika Private Limited
Enterprises in which directors/members of the Company can exercise significant influence	Minda Nabtesco Automotive Private Limited ZASA Advisory LLP APJ Investments Private Limited Minda Infrastructure LLP APJ Technocast Private Limited Minda Infra Structure LLP
Key Management Personnel (KMP)	Mr. Gopal P S (Managing Director) (w.e.f. November 1, 2023 till February 1, 2025) Mr. A. G. Giridharan (Director) (w.e.f. April 04, 2023 till February 1, 2025) Mr. Arun Kumar Arora (Managing Director) (w.e.f. February 1, 2025) Mr. Naveesh Garg (Additional Director) (w.e.f. February 1, 2025) Mr. Rajiv Batra (Independent Director) (w.e.f. July 25, 2023 till February 28, 2026) Mr. V.D. Umashankar (Independent Director) (w.e.f. July 25, 2023 till December 16, 2025) Mrs. Shivani Garg (Company Secretary) (till April 18, 2025) Mr. Manish Goyal (CFO) (w.e.f. July 25, 2023 till March 31, 2025) Mr. Kuldeep Singh (CFO) (w.e.f. May 19, 2025 till September 1, 2025) Mr. Tarun Kumar Srivastava (Company Secretary) (w.e.f. March 1, 2026) Ms. Kanchan Gupta (CFO) (w.e.f. February 28, 2026) Ms. Andrea Veronika Spath (Director) (till December 16, 2025)

(c) Details of related party transactions during the year

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(i) Sale of Services		
Fellow Subsidiaries		
- UnoMinda EV Systems Private Limited	1,148.76	-
(ii) Reimbursement of expenses (received)		
Holding Company		
- Uno Minda Limited		
Salary & Wages	-	94.33
Travelling and conveyance	-	30.44
Rent	-	9.95
Power and fuel	-	6.36
Enterprises in which directors/members of the Company can exercise significant influence		
- Minda Nabtesco Automotive Private Limited		
Salary & Wages	-	23.07
-Minda Infra Structure LLP		
Power and fuel	-	7.16
(iii) Sale of Property, plant and equipment		
Fellow Subsidiaries		
- UnoMinda EV Systems Private Limited	1,787.19	-
Enterprises in which directors/members of the Company can exercise significant influence		
- Minda Nabtesco Automotive Private Limited	-	2.22
(iv) Purchase of Property, plant and equipment		
Enterprise having substantial interest in the Company		
- Buehler Motor GmbH, Germany	-	129.52
Enterprises in which directors/members of the Company can exercise significant influence		
- APJ Investment Private Limited	-	7.20
- APJ Technocast Private Limited	15.77	53.44



Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

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Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

37 Related parties(cont..)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
(v) Expenses		
Holding Company		
- Uno Minda Limited		
Legal and professional	14.73	27.13
Shared admin service expenses	-	32.58
SAP licence fee	-	23.60
Employee stock option expenses	0.89	6.27
Support Service	4.82	0.15
Enterprise having substantial interest in the Company		
- Buehler Motor GmbH, Germany		
Purchase of raw materials and components	0.92	-
Legal and professional	-	31.90
Product development expenses	619.78	433.94
Fellow Subsidiaries		
- UnoMinda EV Systems Private Limited		
Product development expenses	307.92	168.53
Salary & Wages	108.19	7.29
Sale of raw materials and components	474.23	-
Purchase of raw materials and components	16.88	-
- Uno Mindarika Private Limited		
Testing	0.24	-
Enterprises in which directors/members of the Company can exercise significant influence		
- Minda Nabtesco Automotive Private Limited		
Salary	-	82.30
- ZASA Advisory LLP		
Power and fuel	-	10.68
Rent	11.73	67.07
- APJ Investment Private Limited		
Purchase of raw materials and components	0.16	0.03
- APJ Technocast Private Limited		
Purchase of raw materials and components	27.70	1.73
(vi) Key Management Personnel		
Mrs. Shivani Garg		
Managerial Remuneration	0.99	12.48
Reimbursement of Expenses	-	0.19
Mr. Kuldeep Singh		
Managerial Remuneration	3.01	-
Mr. Manish Goyal		
Managerial Remuneration	-	13.90
Reimbursement of Expenses	-	3.46
Mr. Arun Kumar Arora		
Managerial Remuneration	-	6.52
(vii) Independent Director - Sitting fee		
Mr. V.D. Umashankar	1.60	1.30
Mr. Rajiv Batra	1.60	1.30

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Uno Minda Mobility Solutions Private Limited (formerly known as UNO Minda Buehler Motor Private Limited)

CIN:- U31900DL2022PTC408158

Notes forming part of the financial statements for the year ended 31 March 2026

(All figures are in ₹ lakhs unless otherwise stated)

37 Related parties(cont..)

(d) Balance outstanding at the end of year

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Trade receivables		
Fellow Subsidiaries		
- UnoMinda EV Systems Private Limited	396.45	-
(ii) Other financial assets (Other receivables)		
Holding Company		
- Uno Minda Limited	-	74.52
Enterprises in which directors/members of the Company can exercise significant influence		
- Minda Kosei Aluminum Wheel Private Limited	-	1.15
- Minda Infra Structure LLP	-	3.07
- Minda Nabtesco Automotive Private Limited	-	4.16
- ZASA Advisory LLP	-	10.64
(iii) Trade and other payables		
Holding Company		
- Uno Minda Limited	2.61	66.41
Fellow Subsidiaries		
- UnoMinda EV Systems Private Limited	-	7.29
- Uno Mindarika Private Limited	0.03	-
Enterprise having substantial interest in the Company		
- Buehler Motor GmbH, Germany	285.76	454.94
Enterprises in which directors/members of the Company can exercise significant influence		
- Minda Nabtesco Automotive Private Limited	-	10.33
- Minda Infrastructure LLP	-	6.62
- APJ Technocast Private Limited	0.19	0.51
- APJ Investment Private Limited	-	0.27
- ZASA Advisory LLP	-	6.04
(iv) Other assets (Capital advances)		
Enterprises in which directors/members of the Company can exercise significant influence		
- APJ Technocast Private Limited	-	12.26
(v) Other financial liabilities (Payables for property, plant and equipment)		
Enterprise having substantial interest in the Company		
- Buehler Motor GmbH, Germany	-	129.52
Enterprises in which directors/members of the Company can exercise significant influence		
- APJ Investment Private Limited	-	5.46

Notes:

(i) There are no write-offs/ write-back in relation to amounts due from/ due to related parties.

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38 Ratio Analysis and its elements

Ratio	Numerator	Denominator	For the year ended 31 March 2026	For the year ended 31 March 2025	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.14	1.48	-22.91%	Not Applicable
Debt- Equity Ratio	Total Debt*	Shareholder's Equity	-	10.73	(100.00)%	On account of repayment of borrowings
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	(0.17)	(4.87)	(96.59)%	On account of repayment of borrowings
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	(0.34)%	(155.27)%	-99.78%	On account of decrease in loss
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.85	2.14	32.95 %	Due to decrease in Inventory
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	5.84	9.67	-39.61%	Due to increase in Trade receivables
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	0.32	0.42	-23.24%	Not Applicable
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	21.67	1.05	1958.51%	On account of decrease in current assets and increase in sales
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.00	-2.27	(99.98)%	Due to decrease in loss
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	76.41 %	(54.01)%	(241.48)%	Due to increase in profit and decrease in capital employed
Return on Investment	Interest (Finance Income)	Investment	1.86%	3.69%	(49.70)%	Due to decrease in interest income

*Total debt includes lease liabilities

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39 Other Statutory Information

- (i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (iii) The Company does not have any transactions with companies struck off.
- (iv) The Company has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.
- (v) The Company does not have any charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period.
- (vi) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- (vii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (viii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries)
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ix) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (x) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

40 Share-based compensation

The Company has participated in the UNO Minda Employee Stock Option Scheme-2019 ("ESOP Scheme") and the Nomination and Remuneration Committee of UNO Minda Limited (formerly known as Minda Industries Limited) ("the Parent Company") has approved the grant of share options in various tranches in terms of the ESOP Scheme. The ESOP Scheme is monitored and supervised by the Nomination and Remuneration Committee of the Board of Directors of the Parent Company in compliance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and amendments thereof from time to time.

The Company has recorded expense against employee stock option (ESOP) based on expense allocated from the Parent Company amounting as on 31 March 2026: ₹ 0.89 lakhs (31 March 2025: ₹ 6.85 lakhs).

41 On November 21, 2025, the Government of India has introduced and notified four new Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, which consolidate 29 existing labour laws. In this regard, the Ministry of Labour and Employment has issued Central Rules and Frequently Asked Questions (FAQs) to enable assessment of the potential financial impact arising from these changes.

Based on above, evaluation of the FAQs issued, and the guidance issued by the Institute of Chartered Accountants of India (ICAI), the Company has assessed the impact of the Code on Wages on its employee benefit obligations and has recognised the incremental employee benefit obligations amounting to ₹ 0.64 lakhs under "exceptional item" in the financial statements for the ended March 31, 2026.

42 The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature is not enabled in respect of database level till December 25, 2025. Further, the Company did not come across any instance of audit trail feature being tampered with in respect of accounting software where the audit trail has been enabled. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention, wherever enabled.

43 During the year, the Company's operations have declined significantly. However, the Company continues to have adequate working capital and expects an improvement in its business performance in the foreseeable future. Further, the Company has received a letter of support from its parent company, indicating its commitment to provide financial and operational assistance, as required, to enable the Company to continue as a going concern and support its business operations. Based on the above, management believes that the Company will be able to meet its liabilities as they fall due and continue its operations in the normal course of business. Accordingly, these financial statements have been prepared on a going concern basis.

For S.R.Batliloi & Co. LLP

Chartered Accountants

ICAI Firm's Registration No.:301003E/E300005

Anil Mehta

Partner

Membership No. : 095812

Place: Gurugram

Date: May 14, 2026



For and on behalf of the Board of Directors of

Uno Minda Mobility Solutions Private Limited

(formerly known as UNO Minda Buehler Motor Private Limited)

Naveesh Garg

Director

DIN: 05294997

Place: Gurugram

Date: May 14, 2026

Arun Kumar Arora

Managing Director

DIN: 09298156

Place: Gurugram

Date: May 14, 2026

Kanchan Gupta

Chief Financial Officer

Place: Gurugram

Date: May 14, 2026

Tarun Kumar Srivastava

Company Secretary

Membership No. - A11994

Place: Gurugram

Date: May 14, 2026