



**“Uno Minda Limited
33rd Annual General Meeting”
August 8, 2025**



**Directors and
Key Managerial
Personnel present**

Mr. Nirmal Kumar Minda - Executive Chairman
Mr. Ravi Mehra - Managing Director
Mr. Vivek Jindal – Whole-Time director
Mr. Paridhi Minda - Non-Executive Director
Ms. Pallak Minda - Non-Executive Director
Mr. Rajiv Batra - Independent Director & Chairperson
of the Audit Committee
Ms. Rashmi Urdhwareshe - Independent Director &
Chairperson of the Nomination and Remuneration
Committee
Dr. Sandhya Shekhar - Independent Director
Mr. Abhay Damle - Independent Director &
Chairperson of Stakeholder Relationship Committee
Mr. Sunil Bohra - Chief Financial Officer
Mr. Tarun Srivastava - Company Secretary &
Compliance Officer
Mr. Vikash Mehra- Partner of M/s S.R. Batliboi & Co.
LLP, Chartered Accountants, Statutory Auditors
Mr. Anil Mehta- Partner of M/s S.R. Batliboi & Co.
LLP, Chartered Accountants, Statutory Auditors
Mr. Lakhan Gupta- Representative of M/s.
Chandrasekaran Associates, secretarial auditors

Tarun Srivastava: Good morning, ladies and gentlemen. I am Tarun Srivastava, Company Secretary and Compliance Officer of Uno Minda Limited. It gives me a great pleasure to extend you a very warm welcome to the 33rd Annual General Meeting of the Company. I hope that you all, your families and all your loved ones are keeping safe and staying healthy. This Annual General Meeting is being organized through video conferencing, which is in compliance with the guidelines and various circulars issued in this regard by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company has taken all feasible steps to enable the members to participate in this meeting through video conferencing and to vote electronically. Ms. Inba, who is from NSDL, is our moderator who is operating this meeting for smooth conduct of proceedings. Over to you Ms. Inba.

Moderator: Thank you, sir. Dear shareholders, the 33rd Annual General Meeting of Uno Minda Limited is conducted through video conferencing facility provided by NSDL. As a reminder, for the smooth conduct of the meeting, the members will be in the mute mode and audio and video will be open for speaker shareholders when they will speak at the AGM as per the pre-registration. Please note that, per the requirements, the proceedings of the Annual General Meeting will be recorded and available on the Website of the Company. I now hand over the proceedings to Mr. Tarun Kumar Srivastava, Company Secretary and Compliance Officer of Uno Minda Limited.

Tarun Srivastava: Thank you Ms. Inba. I would like to inform that the requisite quorum is present and the meeting is duly constituted and we can now commence the proceedings of the meeting. I take this opportunity to introduce the directors and other dignitaries who have joined this meeting. Shri. Nirmal Kumar Minda, Executive Chairman of the Company, he is Chairing this meeting from Gurgaon.

Nirmal Minda: Namaskar.

Tarun Srivastava: Shri Ravi Mehra, Managing Director of the Company, he has joined the meeting from Gurgaon.

Ravi Mehra: Namaskar.

- Tarun Srivastava:** Shri Vivek Jindal, Whole-Time Director of the Company, he is joining this meeting from Gurgaon.
- Vivek Jindal:** Namaskar.
- Tarun Srivastava:** Ms. Paridhi Minda, Non-Executive Director of the Company. She is joining this meeting from Gurgaon.
- Paridhi Minda:** Namaskar.
- Tarun Srivastava:** Ms. Pallak Minda, Non-Executive Director of the Company. She is joining this meeting from Gurgaon.
- Ms. Pallak Minda:** Namaskar.
- Tarun Srivastava:** Shri Rajiv Batra, Independent Director of the Company. He is the Chairperson of the Audit Committee. He is joining this meeting from Delhi.
- Rajiv Batra:** Namaskar.
- Tarun Srivastava:** Ms. Rashmi Urdhwareshe, Independent Director of the Company. She is the Chairperson of the Nomination and Remuneration Committee. She is joining this meeting from Pune.
- Rashmi Urdhwareshe:** Namaskar.
- Tarun Srivastava:** Dr. Sandhya Shekhar, Independent Director of the Company. She is joining this meeting from Chennai.
- Sandhya Shekhar:** Namaskar.
- Tarun Srivastava:** Shri Abhay Damle, Independent Director of the Company. He is the Chairperson of Stakeholder Relationship Committee. He is joining this meeting from Pune.
- Abhay Damle:** Namaskar.
- Tarun Srivastava:** Shri Sunil Bohra, Chief Financial Officer of the Company, he is joining this meeting from Gurgaon.

Sunil Bohra: Namaskar.

Tarun Srivastava: Shri Vikas Mehra, Partner of Statutory Auditors, M/s. S.R. Batliboi & Co, LLP, is joining this meeting from Delhi.

Vikas Mehra: Namaskar.

Tarun Srivastava: We also have Mr. Anil Mehta from S.R. Batliboi and Company, He is joining this meeting.

Shri Lakhan Gupta, Partner of Secretarial Auditors, M/s. Chandrasekhar & Associates for Financial year 2024-25. He is joining this meeting from Delhi.

Lakhan Gupta: Namaskar.

Tarun Srivastava: Now I request our Chairman, Shri. Nirmal Minda Ji to kindly address the meeting. Over to you, Chairman sir.

Nirmal Minda: Ladies and gentlemen, good morning, Friends, Namaskar.

It gives me an immense pleasure to welcome you to the 33rd Annual General Meeting of Uno Minda Limited. This gathering is a moment to reflect on our journey, celebrate our shared milestones, and look ahead to a future filled with immense promise.

Let me begin by expressing my heartfelt gratitude to all our stakeholders, our valued customers, our dedicated collaborators, hardworking employees, dependable suppliers, supportive investors, and the society we serve. Your unwavering trust and steadfast support have been foundation upon which we have built our growth story.

In past year we made remarkable strides in our pursuit to becoming a technology-led, customer-centric, and globally admired Indian multinational. Our performance was guided by our shared vision, which is to be a sustainable organization that enhances values for all our stakeholders, attains technology leadership, and cares for its people like a family.

This vision is not just a statement, it is a sense of who we are and what we strive to become.

Before I share details on our performance and strategic outlook, let us take a moment to understand the broader economic environment in which we have been operating.

In CY2024, the global economy expanded by 3.2% albeit under the weight of persistent inflation, ongoing geopolitical tensions and supply chain disruptions.

In the face of global volatility, India emerged as a lighthouse of opportunity, with GDP growth of 6.5% in FY2025. India remains the fastest growing major economy in the world. Supportive policies, strategic investments in the infrastructure, and the vision of “Atmanirbhar Bharat” have created fertile ground for industrial expansion and innovation.

As we celebrate our nation's remarkable progress, Uno Minda is proud to be a true “Make in India” and “Atmanirbhar Bharat” champion, delivering excellence through local innovation, engineering depth and global standards, while empowering India to assert its status as an automotive powerhouse.

Talking about the automotive industry, the global automotive sector continues to undergo a profound transformation, while recovering in the several regions has been uneven, influenced by evolving consumer behaviours, economic instability, and technology-led disruption. The Indian automotive industry remained on a steady growth trajectory. FY 2024-25 overall vehicle production in India grew by 9% with the two-wheeler segment rebounding strongly clocking 11.25% growth gradually nearing pre-pandemic volumes. Passenger vehicle production touched a record high of 5 million units registering a 3% year-on-year increase.

The Indian EV market too saw a remarkable progress. FY 2024-25 witnessed EV registration cross 1.97 million units, a robust growth of 16.9% year-on-year. The momentum was led by electric two-wheeler, which recorded a 21.2% increase, touching 11.5 lakhs unit. The convergence of progressive vehicles, evolving consumer awareness and proactive industry participation has been instrumental in propelling this growth.

Now come to Uno Minda business and financial performance, the FY 2024-25 was a year of both strategic continuity and purposeful transformation. We

continued to build on our core competency while simultaneously taking forward looking steps to further prove our business in a rapidly evolving global environment. This year witnessed a concerted effort across the organization, expanding capacity in key products category, entering high growth segment, segments such as sunroof, in electric vehicle systems for four wheelers. And strengthening our innovation engines through several new intellectual property filings from our in-house R&D centres.

Our progress was underpinned by a multi-pronged strategy that included the establishment of the Greenfield Projects, forging strategic partnerships and acquiring land banks to enable long-term scalability. These initiatives reflect Uno Minda's growth stature as a future-ready and reliable partner within the global automotive supply chain.

The Company recorded consolidated revenues of Rs.16,775 Crores during the year, representing a robust year-on-year growth of 20%, significantly outpacing overall industry volume growth. This strong performance was driven by a combination of factors:

- Substantial growth in emerging business vertical, namely sensors, Adas, controllers, and EV-specific product lines, which continue to lead from the front.
- Consolidation of our alternate fuel business by increasing our stake in the JV entity, which is now a 76% own subsidiary.
- Commissioning of new manufacturing facilities, including:
 - a state-of-art four-wheeler lighting Greenfield plant at Khed City, Pune
 - an additional 2 million units of capacity at our two-wheeler alloy wheel facility in Supa, taking to the total installed capacity of 8 million wheels annually.
 - The third one is increased export in the two-wheeler switches, reflecting global acceptance of our quality and technology standards.
- Further, market share gains in the two-wheeler segment, lighting segment, supported by differentiated products offerings.

On the profitability front, the company achieved an EBITDA of Rs.1,874 Crores with a margin of 11.2%. Profit after tax attributable to the shareholder stood at Rs.943 Crores.

Our return on capital employed for the year stood at 18.9%, reflecting our sustained capital discipline and efficient deployment, even as we continue to invest meaningfully for long-term growth. As we all know, electric mobility remains a cornerstone of our growth strategy. Our integrated solutions for electric two-wheeler, such as chargers, BMS, controllers, and sensors continue to gain traction. Recognizing the growing potential of two-wheeler EV and three-wheeler EV markets, we acquired remaining shares, a 49.9% stake in Uno Minda EV Systems Private Limited, from our joint venture with Friwo AG, along with the associated eDrive technologies and R&D teams from Friwo facilities in Germany and Vietnam.

Expanding into the four-wheeler EV segment, we adopted a dual approach of in-house development and strategic collaboration. We signed a technical license agreement with StarCharge to manufacture and market EV supply equipment, which we call EVSE in India. Commercial sales beginning during the quarter, with initial supply to the dealership for the aftermarket inventory, OEM deliveries are slated to begin in the next three to four months in line with the model launches.

To bolster our high voltage EV capability, we formed a strategic partnership with Inovance Automotive, a global leader in EV powertrain technologies. What began as TLA evolved into a joint venture in January 2025, with Uno Minda holding a 70% stake. The JV focuses on high voltage component for electric passenger and commercial vehicle, including CCS, inverters, traction motors and next-gen e-axes.

As a part of this vision, we announced a new Greenfield facility at Khed City, Pune, dedicated to EV component manufacturing. We have already secured an EV-axle order from a key customer to be produced at this site. The total investment is estimated at Rs.423 Crores to be phased over three years, with phase one expected to be commissioned by Q2 of FY2027.

Through strategic alliance and strong in-house R&D, Uno Minda now offers a well-diversified EV portfolio across both two-wheeler and four-wheelers, significantly enhancing our kit value and reinforcing our leadership in the EV transformation.

While EV remains a priority, Uno Minda is also expanding its capability in alternate fuel technology during the year. We increased our stake in Minda Westport Technology Limited, which we call MWTL, from 50% to 76% deepening our partnership with Westport Fuel System Italia and reinforcing our commitment to clean mobility.

Already a market leader in CNG and LPG system for both OEM and the aftermarket, Uno Minda is now also positioned to offer hydrogen-based components through its expanded collaboration, aligning with future trends in India and globally.

Our legacy product portfolio remains energy agnostic, supporting ICE, hybrid and EV platforms. At the same time, we are developing green mobility solutions to ensure Uno Minda contributes meaningfully to every vehicle sold in India, regardless of propulsion type, through intelligent, localized, and sustainable system.

Beyond green mobility, personalization is rising mega trend, Uno Minda is leveraging this through innovation in lighting, alloy wheels and advanced sensors. A key highlight in FY 2025 was our entry into the vehicle sunroof segment.

In August 2024, we signed a technical license agreement with AISIN Corporation, Japan, to manufacture and sell the sunroofs in India. With sunroof adoption growing fivefold over the past five years, this present a strong growth opportunity. To support this, we are setting up a new plant at Bawal, Haryana, with a capital outlay of Rs. 63 Crores to fulfil an anchor customer orders. Further capacity expansion is planned based on additional OEMs order visibility.

India's automotive industry plays a crucial role in addressing the country's growing mobility needs. Driven by rapid urbanization, inadequate public

transport infrastructure, and a large young population. Despite being one of the world's largest economy, India's car penetration remains remarkably low, around 30 vehicles per thousand people, compared to a global average of over 180. This underscores significant headroom for growth, especially a rising income, improved road networks, and aspiration for personal mobility continues to expand.

Considering the huge growth potential, many OEMs have also announced their expansion plans aligning with the same. Uno Minda, has also been expanding its capacity and capabilities.

Currently, we are working on 14 expansion projects involving switches, alloy wheels, lighting, sunroof, airbag, EV specific products.

Our largest product line, which is automotive switches continue to grow and has now crossed Rs.4,200 Crores revenues on an annual basis in FY 2025, representing a robust 15% year-on-year growth. Export in the two-wheeler switches segments have been increasing, with new feature and advanced technologies leading to a higher kit value. This will continue to propel the switch business forward. We are shifting existing manufacturing plant from Manesar, Nawada, Fatehpur, Haryana to Farukh Nagar, Haryana in a phased manner to be completed in Q3 of FY 2027. This will help in consolidating our operation in the region in one single large plant with space for accommodating future growth.

Alloy wheel penetration in PV is expected to continue to rise in a gradual manner, presenting exciting opportunity for the Company. We expect to commission phase one of our Greenfield plant at IMT Kharkhoda, Haryana in next 3 months.

Our company have also expanded in its two-wheeler alloy wheel plant in Supa, Maharashtra to 8 million wheels per month by commissioning additional 2 million capacity in Q4 2025. The said capacity is expected to ramp up in coming quarters. Pursuant to the additional orders, the company is undertaking another two-wheeler alloy wheel facilities at Bawal with 1.2 million wheels per annum, committing capital expenditures of Rs.200 Crores. The enhanced capacities is expected to commission by Q2 FY 2027.

Moving to our seating business, our customer diversification strategy and increased supplies of mechanical suspended seats and pneumatic suspended seats to domestic OEMs is supporting growth.

Our lighting business has delivered significant growth in recent past. Ramp up from Gujarat plant and commissioning of Greenfield plant at Khed city, Pune led the growth for four-wheeler lighting. Last year, two-wheeler lighting business did even better than four-wheeler lighting. Uno Minda, has reinforced our leadership in lighting business driven by transition to led the consumers preference for better aesthetic exterior lamps.

Moving to the sensor and ADAS businesses, we achieved revenue of Rs.804 Crores in FY 2025 from sensor and ADAS business, growing by 30% year-on-year basis. During FY 2024-25, the sensor and ADAS division continued to chart a robust trajectory propelled by increased adoption of sensor technologies across automotive applications, particularly in the new generation vehicles and EV. We have been pioneering localization for the year. Another feather in our cap is localized camera for R-Pass and F-Pass to become first in the country to manufacture camera locally.

Driven by the sales of wireless charger in EV component, the controller business contributed Rs.566 Crores revenue in the company's total consolidated turnover of FY 2024-2025, registering a growth of 44% with ever increasing demand of sensor, ADAS features, and controllers. We believe these businesses will contribute significantly to our growth in the coming years.

As the automotive industry undergoes structural transformation, becoming more intelligent, connected and electrified companies that combines innovation with agility and collaboration will lead the next era and Uno Minda is firmly on that path.

We have consistently aligned our R&D and product strategy with the global mega trends, shaping the industry, personalization, autonomous, connected, and electric, which we called PACE, with over 1,000 patent and design registration filed. We continue to build a formidable IP portfolio. The opening of our new R&D center in Czech Republic marks a key milestone in our global

innovation journey. Beside acquisition of R&D centers, the team in Germany and Vietnam further enhanced our capabilities in e-Drive technology. These additions in our R&D complements our strong base of 37 engineering and R&D centers worldwide deploying over 1,200 engineers.

Our investment in advanced electronics, software design, vehicle technologies, and EV-ready systems reaffirms our vision to be future ready. Strategic partnership and in-house capabilities are enabling us to accelerate product development and deliver next-gen solutions across lighting, seating, acoustics, controllers, and sensors.

Our journey is driven by a purpose larger than profit. Our people remain cornerstone of our success. They are architects of our culture, the drivers of our transformation and the champions of our long-term success.

We take immense pride in nurturing a workforce where every individual feel valued, empowered and inspired to grow. From structured career development programs and a global learning platform to leadership pipelines and technical skilling initiatives, we are deeply investing in unlocking the full potential of our workforce.

I am proud that Uno Minda was once again recognized among India's best workplace by the great place to Work® institutes for the fourth consecutive years.

Beyond businesses, Uno Minda remains deeply committed to the communities we serve. Through the Suman Nirmal Minda Foundation, we continue to deepen our impact in the area of education, healthcare, women's empowerment, and livelihood enhancement. Our 18 Samarth Jyoti Centres across multiple states joined this year by a new center in Harohalli, Karnataka, are fostering skill development and dignity of work.

We also inaugurated a new senior secondary school in Hosur, serving underprivileged communities near our manufacturing facility. With three such schools now operating across India, each with a capacity of 1500 students, our commitment to inclusive education has taken roots in a meaningful way.

Our approach to innovation is rooted substantially. We have accelerated the adoption of industry 4.0 practices across our plants, scaled up renewable energy sourcing, and strengthened our water recycling and zero waste program. These efforts reflect our resolve to embed environmental responsibilities into our growth journey.

This year also marks a significant transition in our leadership journey. With effect from April, this year 2025, I have assumed the role of Executive Chairman while Mr. Ravi Mehra has taken on the mantle of Managing Director.

Ravi has been an integral part of Uno Minda for over three decades and brings with him deep operational insight, strong industry relationship, and a sharp understanding of the customer needs.

Together, we aim to build a system-driven, professionally managed, multi-generational enterprise.

The future of the mobility is driven, is written today, and Uno Minda is ready to be leading author of this narrative. We are transforming into a full-stack automotive solutions provider, locally routed, globally competent, and innovation-led. Our focus on strengthening OEM relationship, scaling exports, and building deep engineering capabilities will continue to guide our efforts.

As we move forward, I am filled with confidence and excitement. The opportunities before us are vast and we are ready to seize them with discipline, clarity and passion.

Thank you for your continued trust in Uno Minda. Together, let us shape a future of intelligent, sustainable, and inclusive mobility.

I extend my heartfelt gratitude to each and every one of you for your continued support and belief in Uno Minda.

Thank you. I look forward to the exciting year ahead. Thank you. Namaskar.

Tarun Srivastava: Thank you, Chairman Sir. The Registers as required under the Act and other prescribed documents are accessible for inspection on the website of the

Company and on the NSDL E-Voting platform for inspection electronically till the conclusion of this meeting. As the notice of the AGM has already been circulated, it may be taken as read. I now request Shri Vikas Mehraji to read the Auditors' report. Over to you, Mehra Sir.

Vikas Mehra: Thank you, Tarun. So, there are no modifications in our Audit report for both the standalone financial statements and the consolidated financial statements for the financial year 2024-25. Over to you, Tarun. Thank you.

Tarun Srivastava: Thank you, Mehra ji. I would like to apprise that the Board Report and Auditors' Report to be read along with all annexures thereto. I now would like to brief the shareholders about the resolutions which are being put before the shareholders for their approval. There are seven resolutions in the notice to be approved by the shareholders at this Annual General Meeting.

- First resolution is relating to consideration and adoption of audited standalone and consolidated financial statement for the Financial Year 2024-25 by passing an ordinary resolution.
- Second resolution is regarding declaration of final dividend of Rs.1.50 per equity share and to approve interim dividend of 75 paise per equity share already paid for Financial Year 2024-25 by passing an ordinary resolution.
- Third resolution is regarding appointment of a director in place of Shri Vivek Jindal who retires for rotation and being eligible offers himself for reappointment by passing an ordinary resolution.
- Fourth resolution is regarding appointment of M/s. DPV and Associates, LLP, Practicing Company Secretaries as the Secretarial Auditors of the company for a term of five consecutive years, commencing from financial year 2025-26 till Financial Year 2029-30, by passing an ordinary resolution.
- Fifth resolution is regarding ratification of remuneration of M/s. Jitender Navneet & Co, Cost Accountants, the Cost Auditors of the Company for Financial Year 2025-26 by passing ordinary resolution.

- Sixth resolution is regarding approval of the raising of funds up to Rs.2,500 Crores through issuance of securities in one or more tranches by passing Special Resolution.
- Seventh resolution is regarding appointment of auditors for the branch officers of the Company by passing ordinary resolution.

We now move on to our discussion with shareholders who have registered themselves as speaker shareholders with the Company for raising their queries or to share their views. Those shareholders, who have not registered themselves as speakers, can communicate and share their comments or queries, if any, through the chat box available on the screen for online communication.

On question and answer session, our video operator will call the name of speaker shareholder one by one. And the said speaker shareholder will switch on his audio and video before speaking.

The speaker shareholder is requested to start his or her video after announcement of his or her name. In case of any network issue while speaking, the speaker shareholder may switch off their video and use the audio only.

In case of connectivity problem at speaker shareholders' end, video operator will ask the next speaker shareholder to join, and the said speaker shareholder may send his query over chat box.

For proper convening of meeting, we request the speaker shareholder to kindly limit their speech for one to two minutes, and they may refrain to ask the questions which are already asked.

Answers to the queries raised by the speaker shareholders will be provided once all the speaker shareholders have spoken. Over to you Ms. Inba.

Moderator:

Thank you very much, sir. Ladies and gentlemen, we will now begin the question and answer session. I would now request our first speaker member, Mr. Ajay Kumar Jain to join the panel and you may ask your question. You may unmute your microphone, sir, and you may ask your question now.

Ajay Kumar Jain:

Greetings Chairman sir. Can you hear me, sir?

Moderator: Sir we can hear you. Please go ahead.

Ajay Jain: *Namaskar Chairman Sir mein Delhi se Ajay Kumar Jain company ka shareholder bhol rahe hu. Aj apney apni Chairman speech me adharniye pradhan mantra ji ka sutra Atmanirbhar Bharat se shuruvat kari aur unka mantra ko apnatey huvey jo apney apni Chairman speech ko cover kiya toh mere ko lagta hai ki sach mein he mein sochthata ki industry itna follow karti hau par apney usko karakey dikaya aur apke Chairman speech ne itna khush laga kahi tho ek kami chodi nahi Sir apney. Apney samay ki saath dhalne, paristhiti ki saath dhalne, expansion karne, two-wheeler se four wheeler mein EV ka andar foreign country mein itna centre kholna, toh yeh he ek aapki quality hai Sir. Aur humne yeh sochte hue ki humari company ka price hamesha sustain aur grow kyon karta hai, to yeh aapke vision ke karan hai Sir. Aapne jo karke dikhaya, chahe Kharkhoda ka plant ho, Bawal ka plant ho, Pune ka plant ho, har cheez karke dikhayi hai. Usko sunne ke baad yeh mehsoos hota hai ki varsh 2025–2026 mein bhi company ki taraf se kuch na kuch achha samachar, chahe special dividend ho ya kisi anya roop mein, humein sunne ko milega. Aur Sir, aapne CSR activities ke andar jo education ki taraf dhyaan diya hai, woh bhi bahut sarahniya hai. Aapne yahin se ek paudha ropkar usko aage badhaya hai aur use rashtra ke mukhiya tak pahunchane ka prayas kiya hai, yeh bahut achha hai. Sir, CSR activity mein bhi Dharoli mein jo baadh ke karan nuksaan hua hai, agar company us par vichar karegi to ek achha prayas rahega. Sir, kya company nikat bhavishya mein apne kisi JV ka IPO lane ki sambhavna rakhti hai? Agar laya jata hai to hum log shareholders usme apna nivesh karenge aur apni oonchai ko ek surakshit aur laabhdayak sthiti mein lekar aayenge. Sir, aapke karya ke baare mein do shabd zaroor kahunga – “Udaan to bharni hai, chahe kitni bhi rukavat ho jeevan mein, sapnon ko poora karna hai, chahe khud se bhi ladna pade” – yahi aapka vision hai Sir. Sabhi prastaav rakhe gaye hain aur unke paarit hone ke baad company ko aur majbooti milegi. Resolution number saat ek achha corporate governance ka pramaan hai ki aapne apni branches mein bhi auditor appoint kiya hai, yeh ek bahut achhi parampara hai. Aur aapke disha-nirdesh ke anusaar har varsh ki bhanti CS department ne aur unki team ne pursue kiya hai Sir, Uchchata bhi nibhayi hai. Yeh ek team effort ka natija hai Uno Minda, jiska netritva Chairman saab kar rahe hain aur MD saab ko aapne*

appoint kiya hai. Unke liye bhi shubhkamnayein dete hue, isi aasha aur vishwas ke saath – Namaskar, Jai Hind.

Moderator: Thank you Mr. Jain. We now move to our speaker number 2 who would like to ask a question on audio. Mr. Ankur Chanda. Sir, may we request you to please go ahead.

Ankur Chanda: *Good morning to everyone. Sir, I just want to say that our corporate governance is very good. Dikkat to koi nahi hai, aur humara profit bhi lagataar grow kar raha hai. Hum shareholders bhi aapke saath hi grow kar rahe hain. Sir, ek chhota investor to yahi chahta hai ki company bhi grow kare, aur jo bhi growth ho rahi hai, woh achhi tarah se ho rahi hai Sir. Bas main chhota sa yeh poochna chahunga ki geopolitical issues ka humari company par kya effect hai? Aur agar Trump tariff lagata hai to uska humari company par kya impact hoga? Bas is par thoda batayiye Sir. Baaki sab theek hai. Dhanyawaad.*

Moderator: Thank you. We now move to our next speaker member, Mr. Manjit Singh who would like to ask a question on audio.

Manjit Singh: *Uno Minda ke management team, secretarial team aur mere co-shareholders sabhi ka main swagat karta hoon. Hamari company kai dashkon purani hai, kareeb 1958 se chal rahi hai, aur aaj company bahut achha business kar rahi hai. Aage bhi business ko aur badiya tarah se badhaye, iski hum aapse ummeed rakhte hain aur Bhagwan se prarthana karte hain. Hamari EPS pehle ke muqable badhi hai, iske liye Chairman saab aur poori management team ko main mubarakbaad dena chahta hoon. Sir, hamare jo products hain, unka patent kis tarah se karte hain, aur ab tak kitne products ko humne patent karaya hai, is baare mein thoda batayein. Agar bazaar mein koi hamara product copy karke ya nakal karke bech raha hai to us par hum kitna dhyaan dete hain, aur kya aise log pakad mein aate hain? Agar aate hain to uska ratio kya hai? Kyunki hamare product ka naam aur fayda dono hamara hi hona chahiye. Reserve and Surplus ki baat karu to pichle saal 645 crore tha, is baar 4684 crore 46 lakh ho gaya hai. Sir, hamari thodi long-term borrowing badhi hai. Pichle saal yeh 409 crore 59 lakh thi, aur is saal 983.77 crore ho gayi hai. Is par agar interest rate badhta hai to uska kya effect hota hai, is par bhi thoda roshni dijiye. Baki secretarial department ne bahut mehnat ki hai. Unke kaaran hi hum itna smooth jud paye hain aur jo hamari company BSE aur NSE par listed hai (BSE code 532539,*

symbol UNOMINDA), uski izzat banaye rakhi hai. Corporate governance achhi rakhi gayi hai, well in time balance sheet banayi gayi hai, aur board ko hum shareholders se rubaru karaya gaya hai. Yeh sab secretarial department ki kshamata ka pramaan hai. Humari aapse yahi aasha hai ki company aage bhi tarakki karti rahe. Hum Bhagwan se iske liye prarthana karte hain. Thank you to the management team. Thank you to the secretarial team. Thank you Sir. Thank you.

Moderator: Thank you. Our next question, our next participant is Mr. Pramod Kumar Jain, who would also like to ask a question on audio. Mr. Jain, could you please unmute your microphone and ask your question?

Pramod K Jain: *Namaskar. Main Pramod Jain, Delhi se. Chairman Sir, Board of Directors aur secretarial team ka bahut dhanyawad karta hoon ki mujhe is AGM mein bolne ka avsar diya. Aaj ke sabhi prastavit resolutions ka main samarthan karta hoon. Chairman Sir, aapne apni aarambhik speech mein company ke vartaman aur bhavishya ke baare mein bahut vistaar se bataya hai, isliye mujhe alag se kuch poochhne ki zarurat nahi lagti. Mujhe poora vishwas hai ki aapke leadership mein hamari company din dugni raat chauguni tarakki karegi. Iske liye main apni mangal kaamnayein prakat karta hoon. Sir, main ek prashn puchhna chahunga. Pichle waqt mein maine bhi yeh sanket diya tha – abhi jo Trump ne tariff lagaya hai, uska hamari company par kya asar hoga? Aur lagbhag teen hafte pehle Bharat aur Britain ke beech jo trade sambandhi gatividhiyan hui aur Pradhan Mantri Narendra Modi ji wahan gaye the, uska bhi hamari company par kya kuch prabhav hoga? Kripaya is par roshni dijiye. Aur Sir, jo aapne naye plants lagaye hain, agar sambhav ho to shareholders ke liye ek factory visit ka avsar bhi diya jaye. Dhanyawad. Namaskar Sir.*

Moderator: Thank you. Our next speaker is Mr. Ashok Kumar Jain. Even he would like to ask a question only on audio mode. Mr. Jain, could you please unmute your microphone and ask your question, sir?

Ashok Kumar Jain: Good morning, sir. I am Ashok Kumar Jain, attending the AGM from Delhi. I am thankful to the management and the secretarial department for providing me an opportunity to express my view in front of the management. Firstly, I would like to thank our Chairman, Sir, Shri Nirmal Kumar Minda ji, giving his excellent speech and giving detailed update of the Company's performance, current

performance and also gave us a future plan. It is very encouraging to see the growth of the revenue of the Company. I am very happy to see the business growth of the Company. I am very happy to see the business growth of the Company. I appreciate the effort of the leadership Shri Minda ji. I hope and full faith and confidence in the management. Sir, I want to know where our Company stand with our competitors in future plan in EV, electric vehicles and I also “*dil mange more*” kya bonus key bharey mein future mein kuch aur acha plan hai Sir company ka. I also thank to our company secretary and its team to give hard copy in single request sir and I support all resolutions. Thank you sir.

Moderator: Thank you. Our next speaker Mr. Raju Verma who would also like to ask a question only on audio mode. Mr. Verma, can you please unmute your connection and you may ask your question now.

Raju Verma: *Namaskar ji. Main Raju Verma, shareholder New Delhi se bol raha hoon. Main sabhi ka aur secretarial department ka dhanyawad karta hoon, jinone mujhe is 33rd AGM mein bolne ka mauka diya. Sir, hamari koi bhi query hoti hai to hum mail karte hain aur uska turant jawab secretarial department se milta hai, yeh bahut hi badiya hai. Main sabhi resolutions ka samarthan karta hoon. Sir, aapki Chairman speech itni transparent hai jismein present aur future ke baare mein sab kuch spasht roop se bataya gaya hai. Aur aapke jo earlier presentations hain, unme bhi kaafi sawalon ka jawab mil chuka hai. Sir, mera ek prashn hai – what is the percentage that we have spent on R&D department per year? Aur sir, hamein poora vishwas hai ki hamara management team jo bhi prastaav layega, woh company ke hit mein hi hoga. Main company ke sukhad bhavishya ki kaamna karta hoon. Thank you so much.*

Moderator: Thank you Mr. Verma. We now invite our next speaker member Mr. Gagan Kumar to join the panel and raise your query or suggestion which you wish to share. We also request you to kindly switch on your video while speaking. You may go ahead Mr. Gagan Kumar.

Gagan Kumar: *Good morning Minda Sahab. Main Gagan Kumar, Delhi se is meeting ko join kar raha hoon. Sabse pehle to kehna chahunga ki hamara share jiska face value Rs. 2 hai, uska price aaj Rs. 1100 tak pahunch gaya hai, Sir. Isme bhi hume 2018 mein 2:1 bonus mila tha aur 2022 mein 1:1 bonus mila. Ye main isliye yaad dilana chah raha hoon, Minda Saab, ki ab chaar saal ka gap 2026 mein poora*

hone wala hai. Waise to aapko sab yaad hai, lekin hum shareholders ka kaam hai yaad dilana. Sir, jaha tak prashn ka sawal hai, toh aapne apni 30 minutes ki speech mein value creation, roadmap, hamara vartaman aur bhavishya sab kuch bahut achhe se samjhaya. Sirf ek prashn mera hai jisme main aapke vichar chahta hoon. Aaj kal Artificial Intelligence ka upyog bahut tez ho gaya hai, aur IT companies mein iska asar dikh raha hai jahan kuch employees ko apni job chhodni padh rahi hai. Technology ke hamesha plus bhi hote hain aur minus bhi hote hain. Is vishay par aapke vichar sunna bahut achha lagega. Doosra, humari order book ke baare mein thoda batayein – kis tarah ke orders hume prapt huye hain, aur kis capacity par hum kaam kar rahe hain? Hamara market share kitna hai? Aur teesra, margins ko badhane ya kam se kam maintain karne ke liye company kya strategy apna rahi hai, kyunki aaj kal market ki situation bahut versatile hai. Baaki sab theek hai, Sir. Navaratna jaisa management team aapke paas hai, aur hamare liye “darling of the house” hamare CS Sir, Gorakh Koundal ji aur unki entire secretarial team hai. Dividend ho ya har update on time BSE aur NSE par, sab kuch samay par hota hai. Kisi bhi tarah ki grievance hoti hai to hum mail karte hain aur turant jawab milta hai. Mujhe bolne ka avsar diya, iske liye bahut bahut dhanyawad.

Moderator: Thank you, Mr. Gagan Kumar. Our next question is from Mr. Lokesh Gupta, who would like to ask a question on audio. Mr. Lokesh Gupta, can you please unmute your microphone and ask your question, sir?

Lokesh Gupta: *Chairman Sir, main Delhi se Lokesh Gupta. Aapka aur sabhi Board Members ka swagat karta hoon. Sir, main Company ka bahut purana shareholder hoon. Pehle physical meetings mein bhi hamesha shamil hota tha aur ab is mode mein bhi judta hoon. Sir, aapki Chairman Speech bahut hi uttam thi. Usme aapne company ke vartaman aur bhavishya ke baare mein bahut hi spasht aur vistar se bataya. Uske baad mere paas zyada prashn bachte nahi hain. Prashn wahan hote hain jahan vishwas aur bharosa na ho. Lekin aap par pura bharosa hai, vishwas hai. Jo bhi nirnay aap company ke hit mein lete hain, unse shareholders ko reward mila hai aur aage bhi milta rahega. Sir, mera jo ek prashn tha, woh bonus ke baare mein tha, lekin woh pehle ek shareholder pooch chuke hain, to uspe baat ho chuki hai. Sir, main yeh bhi kehna chahunga ki humein ek saal mein aapse milne ka avsar milta hai. Lekin aapne Company Secretary Sir aur unki team ko adhikar diya hai ki hamesha shareholders ki sahayata karein. Unke taraf*

se humein hamesha samay par jawab milta hai. Iske liye main unko bahut bahut shubhkamnayein aur dhanyawad deta hoon. Sir, ek achha portal bhi mila hai jiske madhyam se main Delhi se baith kar jud raha hoon. Is portal ke zariye Pan India ke shareholders aapse connect ho pa rahe hain. Ant mein, main company ke sukhad bhavishya ke liye apni taraf se shubhkamnayein deta hoon. Dhanyawad Sir.

Moderator: Thank you Mr. Lokesh Gupta. We now move to our speaker number 9, Mr. Gaurav Kumar Singh even he would like to ask a question on audio mode. Mr. Singh, could you please unmute? Go ahead please.

Gaurav K Singh: Thank you so much. Respected Chairman Sir, Board of Directors and fellow shareholders, good morning to all of you. My name is Gaurav Kumar Singh, joining this AGM from New Delhi. First of all, I would like to thank our Company Secretary Tarun ji and his entire secretarial team for giving me the opportunity to express my views on this platform. Sir, the Company is doing extremely well as it is reflecting in our share price. So the credit goes to you and all the employees of the Company. My question to the management is, what is the impact of Gen AI on our business operation and how we are using it and how will it impact on employment in our Company? Second is that, what is the target amount for CSR activities for this current financial year? And what will be our capex plan for next two years? As far as the agenda of this AGM is concerned, I support all the resolutions along with all my family members. I also request you to consider a planned visit for shareholders on weekend. And Sir, I also wish to convey my greetings for the upcoming festive season. Once again, I thank our CFO, Company Secretary and his entire secretarial team for maintaining high standard of corporate governance. In the end, I wish a bright future for the company and a great health for all of you. Thank you sir, Jai Hind.

Moderator: Thank you. We now invite our speaker number 10 that is Krishan Lal Chadha and Chetan Chadha. So could you please accept the prompt on your screen. You may unmute your audio and video and ask your question. Mr. Chadha, could you please unmute your connection and you may ask your question now. There is no response from this connection. We will therefore move to our speaker number 11. That is Jehangir Batiwala.

Jehangir Batiwala: Good morning to all the dignitaries on the VC platform. *Sir, maine aapki speech dhyaan se suni. Minda Saab, aapki speech kaafi vistar se thi aur usme aapne shareholders ke bahut se prashnon ka pehle hi jawab de diya. Mere paas alag se koi sawal nahi hai, bas ek baat aapke samne rakhna chahta hoon. Kabhi kabhi jab hum Minda ke products lene jaate hain to samajhna mushkil ho jaata hai ki product asli hai ya duplicate. Kabhi design mein farak dikhta hai, kabhi packaging mein. Is baat par market mein agar thoda aur clarity di ja sake ki kaunsa original hai aur kaunsa duplicate, to shareholders aur customers dono ke liye faydemand hoga. Dusra prashn yeh hai, Sir, ki aap humein agle do saal ka roadmap bataiye. Company ka capex plan kya hai, expansion mein kitna kharch karne ki yojna hai, R&D capex kitna hai, aur naye products ki pipeline mein kya hai. Sir, aapko aur poori management team ko meri taraf se hardik shubhkamnayein. Aane wala festive season ke liye bhi Hardik Suveksha. Thank you very much sir. Thank you for patient hearing.*

Moderator: Thank you. We now move to our speaker number 12, Mr. Karam Singh Arora. Sir may we request you to unmute your audio and video and you may ask your question now. We will wait for a moment while Mr. Arora unmutes his connection.

Karam Singh Arora: Respected Chairman Sir, Board of Directors, Secretarial staff and my fellow shareholders. First of all, I congratulate on 33rd AGM of your company. Myself K.S Arora speaking from Faridabad. Speech of Chairman Sir is very effective, innovative and self-explanatory. It is also very impressive. I am thankful for the Secretarial Team, especially Srivastava ji, who gave me opportunity to speak on this occasion like AGM. I support all the resolutions as were raised by the Company. Furthermore, I would like to thank the management team for presenting the annual report and for their efforts over the past year. I appreciate the progress the Company has made, particularly in expanding our market reach and improving operational efficiency. However, I have a few points, sir, I wish to raise. I would like more clarity on the projected growth targets for the upcoming year, especially in the light of the recent market challenges. Could the Board also elaborate on the measure being taken to strengthen our sustainability practices and enhance shareholder value. As an investor, we are committed to the Company's long-term success and I believe that clear communication and proactive strategies will help us remain competitive. I look forward to the Board's

response and to working together for another successful year. In the last, I support all the resolutions as were raised by the Company. Thank you very much. And also please try to arrange a company visit, which is a longstanding demand since the last year. Thank you.

Moderator:

Thank you, Mr. Arora. Our next speaker, speaker number 13, Mr. Pradeep Sood had registered, however has not connected to the meeting. We will therefore move to speaker number 14, Mr. Vimal Jain, who would like to ask a question on audio mode. Mr. Jain, can you please unmute your microphone and you may then ask your question. Mr. Jain, could you please ask your question? Your microphone is already unmuted, sir.

Vimal Jain:

Good morning, Chairman sir, Board of Directors and the shareholders attending this e-meeting through this portal. Already spoken by other shareholders an excellent speech given by the CMD sir, where in CMD sir has already informed us about the comprehensive journey leading to the sustainable growth for the Company and as well as about the future plan and strategy. I would also like to congratulate the management and the staff for the marketing staff also for their efforts, with their efforts, we got a good excellent results during the year under review. We are in our profit and turnover is also increasing consistently. And as far as for our concern, our dividend is also increasing. And all this happens due to the good, faithful staff the Minda Group having with them for the years also. *But Sir, dil maange more. Jaisa ki pichhle kuch saalon mein hota aa rha hai, dividend bhi acha de rahe hai, split, Bonus bhi hua Lekin kuch samay se yeh benefits ruk gaye hain. Isliye meri vinamra prarthana hai ki aane wale samay mein shareholders ko aur zyada value mile — chahe woh dividend ke roop mein ho, bonus issue ke roop mein ho, ya kisi aur tarike se. Hum sabko vishwas hai ki management shareholders ke hith ko dhyaan mein rakhkar hamesha accha nirnay legi.* In the last, I would like to convey my thanks to the Company Secretary and his entire team to help me to join this VC. They sent me the link to join this meeting and even contacted me to help me to join this meeting, to share my views in front of the imminent management and also for providing the copy of annual report to me on just a single request. Thank you and all the best, sir.

Moderator: Thank you. We now invite our next speaker member, speaker 15, Anjana, who would like to ask a question on audio. Anjana, could you please go ahead with your question?

Sachin Singhal: *Main Sachin Singhal, Anjana ka husband bol raha hoon. Sabse pehle aapko, management ko, secretarial team ko aur sabhi ko dil se bahut-bahut dhanyawad dena chahunga ki aapne mujhe bolne ka mauka diya. Sir, maine physical annual report ke liye request kiya tha, aur mujhe sirf ek din ke andar woh report receive ho gayi. Itni badi aur detailed report banayi gayi hai ki usko padhne ke liye shayad ek saal bhi kam pad jaaye. Jaise hum Ramayan aur Geeta ka paath roz karte hain, waise hi main din ke 2-3 pages padhkar hi usko complete kar paunga. Iske liye main secretarial team aur management ka shukriya ada karta hoon, kyunki aapne report itni depth mein aur itne aasaan tareeke se banayi hai ki compliance ke mamle mein kabhi dikkat nahi aayegi. Sir, mera prashn yeh hai ki lagbhag 10 saal pehle aapne right issue lekar aaye the, shaayad 2016 ke aas-paas. Kya future mein aisa koi right issue ka plan hai? Aur agar share split ya bonus hoga, toh chhote investors bhi kam daam mein jud paayenge. Iss se hamari company ke saath aur zyada log judenge, hamara parivar aur bada hoga, aur sab shareholders ko fayda hoga. Sir, Covid ka time toh nikal gaya hai. Agar ROC aur Ministry ki permission mile, toh kabhi physical AGM ya get-together bhi ho jaye toh accha rahega, kyunki shareholders ki bhi yeh ichchha hoti hai ki ek parivar ki tarah kabhi samne milne ka mauka mile. Doosra ek mudda hai market mein duplicate products ka. Kabhi design mein, kabhi packaging mein farak dikhta hai. Sir, yeh asli-nakli ka confusion clear ho jaye toh hum sab shareholders aur customers ke liye accha hoga. Original Uno Minda products ko easily pehchaana jaa sake, aisa system aap banwa dijiyega. Ant mein, main phir se secretarial team, management aur sabhi logon ka shukriya karta hoon. Main aur meri family aapko aur company ko dil se dhanyawad dete hain. Thank you, Sir.*

Moderator: Thank you. Our next speaker member was Mr. Abhishek Kalra, he had registered however has not connected. We will therefore move to speaker number 17, Narendra Singh Chauhan who wishes to ask a question on audio. Mr. Chauhan could you please go ahead with your question. Mr. Chauhan could you please ask your question now? Your microphone is unmuted. There is no response coming in from Mr. Chauhan. We have been able to reconnect with Mr. Krishan

Lal Chadha and Chetan Chadha. Mr. Chadha, we would request you to please accept the prompt on your screen. We will then request you to unmute your audio and video and you can ask your question. We will wait for a moment while Mr. Chadha unmutes his connection.

Chetan Chadha: *Thank you so much to give me chance again, I myself Chetan Chadda, joining this meeting from New Delhi my home. I am really thankful to the moderator to give me chance again. Sir, jab main apna camera on kar raha tha toh mujhe unmute karke wapas kar diya gaya, uske liye bhi main aabhari hoon. Sabse pehle main Secretarial Department ka tahe dil se shukriya karna chahta hoon ki unhone hamesha mujhe aap se judne ka moka diya. Sir, is baar hamare paas zyada sawal nahi hain, kyunki hamare share ka price achha hai aur Board hamesha shareholders ko dividend bhi achha deta hai — lekin dil maange more! Hamari company ka cash flow bhi kaafi healthy hai, toh main yeh jaana chahunga ki agle financial year mein hum aur kis company ke saath joint venture ki taiyaari kar rahe hain, aur kitne naye products par hum apna expansion karne ja rahe hain. Saath hi, kaunse naye category aur industry mein hum apni growth ki koshish kar rahe hain, iske bare mein aap thoda aur batayenge. Baaki sabhi shareholders jaise Secretarial Department ka dhanyavaad kar rahe hain, main bhi unka shukriya karta hoon. Mainne hard copy annual report ki request ki thi jo mujhe time par mil gayi, uske liye bhi main bahut aabhari hoon. Sir, hamari 25th anniversary bhi aa rahi hai aur company 35 saal ki taraf bhi badh rahi hai. Hamari shareholders ki hamesha yeh ummeed rehti hai ki company bonus share bhi consider kare, jaise badi-badi companies industry mein karti hain - ek saal chodkar ya do saal chodkar. Isse shareholder value bhi badhegi, share ka volume bhi increase hoga, aur hamari balance sheet bhi healthy bani rahegi. Thank you sir thank you so much for giving me chance to speak.*

Moderator: Thank you Mr. Chadha. Ladies and gentleman that was the last question for today. I handed back to Mr. Srivastava.

Tarun Srivastava: Thank you, Ms. Inba. I now request the Chairman to address the queries raised by speaker shareholders and other shareholders who have raised queries through chat box. Chairman may also consider to request Mr. Sunil Bohra, CFO and Mr. Ravi Mehra, Managing Director to answer queries of shareholders. Over to you, Chairman sir.

Nirmal K Minda: Thank you Tarun. Thank you dear shareholders for your appreciation, your compliments, your queries and your suggestions. I also sincerely acknowledge your various, as I said, suggestion and appreciation. I request Shri. Sunil Bohra, Group CFO, to answer the queries, including queries raised in the chat box. He may also refer some of the queries as mentioned by Tarun you can pass it on to Sri Ravi Mehra ji or to me or to any other Board Member. Over to you, Sunil.

Sunil Bohra: Thank you, Chairman. So, first of all, thank you, everyone, for your wishes, compliments and suggestions. Starting with the queries, first of all there is no question on the chat box. So, I will start with the questions which have been shared by the honorable shareholders. I will go in the same sequence as they have been asked. So starting with Ajay ji, he requested if we can consider about joint venture, IPO, etc., and CSR and what we are doing in education, cloud burst. So Jain saab in terms of IPO, definitely a company will consider in case of the fund requirement of the respective JVs. As of now, there is no need, but definitely if there is anything, the board will consider accordingly. In terms of CSR, we are doing a lot of stuff, as you know, in every area, be it the education, be it the social upliftment, training, etc. So there is a lot of work being done in that area. And there was a question related here in terms of what is the spend, I will cover here itself on the CSR subject by Gaurav Singh ji. So, our Uno Minda standalone expenditure in last year was Rs.9.6 Crores and next year's budget is around Rs.13 Crores and if we see the consolidated number of Uno Minda then last year it was Rs.16 Crores and the budget for next year is Rs.20 Crores. Then Ankur ji's question was on geopolitical issue and Trump tariff and Pramod ji's question was also on Trump tariff, what was the impact of that and British FTA so I will talk about both. First is the British FTA. So as we all know that the automotive industry is very well placed in India in terms of the competitiveness vis-a-vis the UK. So as the tariffs are coming down, while the tariffs will be lower and UK imports will be open to India, but considering the competitiveness of the Indian manufacturers, we do not see any impact in India. In fact, we see opportunities to be more competitive in the export in UK. And in terms of the Trump tariff, which is the talk of the country as of now. So while these tariffs are in force of 25% now and 25% rest will come in force from August 27, 2025, we are hoping that the government will be able to come up with some solution before the next 25% kicks in and in terms of our overall revenues, the exposure to US is less than 2%. It is not meaningful, that's number one, in terms of any potential impact.

And number two, we all know being part of the automotive industry, the development cycle and switching off to another customer is not something which can happen overnight. So while we are in discussion with our customers, as of now, there are no indications that there will be a serious impact of revenues on the group. But we keep a close watch and are in discussion with our customers.

Then Manjit Singh ji asked about the products, patents and action taken if copied and there was also a question from other shareholders in terms of the counterfeit product or the fake products which are available in the market in the name of Uno Minda. So sir, as the chairman also mentioned, we have more than 1000 patents etc. applied and we do have a team who consistently looks in terms of the counterfeit or the fake products available in the country. India is a huge country, we all know, but we are vigilant and wherever these things happens with the help of the government administration, we try and see that these counterfeit products are addressed and we also take appropriate legal action against those things. So this is the area where we are consistently open and we also take note of your point or a suggestion as to how we can take action, which can more differentiate our packing or something. So that point we will leave it. Thank you for that suggestion. There was also a point by Manjit ji in terms of long-term borrowing and its impact. So Manjit ji, as we know that the group has gained good cash flows, but we have built a strong land bank last year. We have bought land almost like Rs.700 Crores worth of investment. We have done in land in Kharkhoda, in Hosur, in Maharashtra, etc. So this land definitely will be put to use in a phased manner as and when required. The interest definitely does impact in terms of the cost which goes into P&L. But rest assured we are the top rated in terms of our credit rating with AA plus in the auto industry is one of the highest in terms of the tier one companies and our cost of borrowing is the most competitive you will find in the country.

Then Ashok ji has asked a question in terms of where do we stand with our competition on EV plans. So Ashok ji as you would have noted, thanks for this question and thanks for following us very closely. So we have been front runner in two-wheeler EV products and as you would have seen in some of our presentations which are available online, which we keep on updating time to time. The kind of EV portfolio we have for two-wheelers unparalleled in the industry. In fact, if you would have visited our auto expo, we have even

demonstrated our capability and competency in terms of designing vehicle also. So we have made a complete EV two-wheeler and a three-wheeler and also shown demo for four-wheeler EVs. In fact, I can share this one of our two-wheeler EV design has actually won the Oscars of design which is called the Red Dot Award for our EV two-wheeler design. So we are ahead in terms of product offering in two wheeler even in four wheeler we are the first one to localize the entire e-axes in the country. As you know, we have currently started work on our expansion project at Khed in Maharashtra along with our partner Inovance. So in four-wheeler also our endeavour is to continue that path of the lead which we have taken in two-wheeler.

Then I think lot of shareholders have pointed including Ashok ji on the bonus plan. So the point well noted sir to all the shareholders, this point will be tabled to the Board at the appropriate time. Then Raju ji and other shareholders also asked a question in terms of spend on R&D. So our R&D spend overall, including our R&D and engineering, is almost 4% of our total revenues and we have a sizable investment in R&D, and which is what is helping the Company to gain the lead in multiple products.

Gagan ji asked a question on terms of AI usage and order book, market share and how to maintain margins. So Gagan ji, I will take these questions one by one. In terms of AI usage, the Company is working on a couple of businesses. We are also working to on board an expert in this area and while we have been working on industry 4.0, we have also started work on AI and we are seeing how AI can help in lot of our operational areas. So maybe in due course we will come back in the next year sort of as to what actions have been taken on that but we are on the job on terms of AI usage. In terms of order book, so traditionally we have never shared an order book because our volumes are actually dependent on our customer volumes. So if the customer volumes are there, then only obviously our volumes are there. So in terms of industry growth versus our growth, while we do not share order book, our target always has been, if industry grows x, how do we consistently grow 1.5x? And if you see a lot of last financial years or quarters we have consistently been doing good. In fact, the last year also and the last quarter results also would have seen a couple of days back. The industry growth is almost flattest to around 2% whereas we have grown by almost 16% in terms of our topline. Market share is we do not have a single number for market share.

We have 28 businesses, but I can tell you our endeavour is always how do we be in top three in terms of market share? We are number one or number two in a lot of our products and a lot of the new products we are working to see how do we get either in top three position or we at least have 25% or 30% of the market share. So there is not a single number which I can give for a group per se in terms of market share, but be rest assured we are working on to see that we are one of the top three in market share in each of the products we are in. Margins to maintain as you would have seen that we are actually able to maintain our margins despite severe headwinds you would have seen in last quarter last year also we are successfully able to maintain a margin in terms of 11% plus minus 50-basis points, which has been our guidance to our shareholders and we are pretty confident that we should be able to maintain that margin despite the headwinds currently we are experiencing in terms of the global volatilities.

Then Chetan Chadha ji, in terms of new JV and new products. So we do not share this information in terms of what you call, a half-cooked thing? So we will definitely come and share with you, we are working on a lot of new projects or products in terms of our R&D expenditure etc., and there are some products in the pipeline but once we see some visibility and that will be the right time to share as to what are those products or partnerships we are working on. Jehangir ji asked for R&D, I think which I have already covered. Then Karam Singh Arora asked a question in terms of the projected growth, I think I have already shared and target I have already shared. Measures for sustainability and enhanced shareholder value, so in terms of sustainability, Arora saab, we have taken a target of 60% green power by 2030. We are very aggressively working to see how do we maximize our green power. We are working on zero water discharge at a lot of our plants in terms of water reduction and power consumption. In terms of long-term sustainability and viability of the business, the Company has been taking a lot of actions and I am sure you will find that information which is available in our sustainability report. In terms of enhancing shareholder value I think we are doing a lot of actions. While we do not comment on the stock price and we are not right people to comment but in terms of business performance you would have seen we are doing all the right actions and the Company has been on a growth path for many, many years and we do hope to continue in the long term as well.

The next question was from Sachin Singhal ji for the right issue, he mentioned the same was in 2016. The last right issue, if I remember correctly, was in 2020 or 2021 immediately after the COVID. And we definitely will table this idea in case the Company needs any funding to the Board. Physical meeting, I'll take note of it. Abhishek ji not joined and Narender Chauhan, no response. I think I have covered almost all the questions. Thank you. So Tarun over to you.

Tarun Srivastava: Thank you Sir. I believe that we have addressed all the queries and questions raised by the shareholder. Still if any of the members have queries, they can send their queries to the email ID dedicated for the investors, “csmil@unominda.com” or “investors@unominda.com.” Those IDs are available on the investor handbook, which is available on our website.

We will now move on to the e-voting. The Company had provided remote e-voting facility to members to vote between 9:00 AM on August 5, 2025 and till 5:00 PM on August 7, 2025, in proportionate to the shareholding as on cut-off date August 1, 2025. Now, in order to provide the facility to those shareholders who have not cast their vote through remote e-voting, the e-voting is now open and will close after 30 minutes. The icon for e-voting is available on the screen, which will redirect you to a separate window on the e-voting portal of NSDL. Shri. Devesh Kumar Vasisht, Managing Partner of M/s. DPV and Associates LLP, has been appointed as scrutinizer for voting by the shareholders.

On the receipt of the report from scrutinizer, the results of the voting along with the remote voting will be submitted to NSE and BSE within two working days from the conclusion of the meeting. The results of voting once declared will also be placed on the website of the Company and the website of NSDL. The Company shall simultaneously forward the results to National Stock Exchange and BSE Limited, where the shares of the Company are listed. As the meeting is convened through VC today, resolutions have been put to vote through remote voting and the requirement to propose and second are not applicable for this meeting. As all the items of business as part of the AGM have been taken up, I propose a vote of thanks to the Chair and also like to thank shareholders for fully engaging in the proceedings of this virtual meeting. Over to you Ms. Inba.

Moderator: Thank you very much, sir. Dear members, as instructed by the scrutinizers, we request all the members participating in the AGM and who have not yet cast their votes to do so in the remaining period of 30 minutes.

(E-voting in progress)

Moderator: Thank you. Dear members, as advised by the scrutinizers, the time for e-voting has elapsed and they are of the view that all members who are participating in the AGM have been given adequate time and opportunity to vote at the AGM. Over to you, Mr. Srivastava.

Tarun Srivastava: Thank you Ms. Inba. Thank you everyone. The meeting is concluded with a vote of thanks to the chair, all panelists, shareholders and other individuals who have supported in the smooth conduct of this meeting. Thank you very much.