S.R. BATLIBOI & CO. LLP
Chartered Accountants

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

Auditor's Certificate

To,
The Board of Directors
Uno Minda Limited
Village Nawada Fatehpur,
Sikanderpur Badda, IMT Manesar,
Gurugram - 122004

1. We, the statutory auditors of Uno Minda Limited, (hereinafter referred to as "the Company" or "the Transferee Company"), inter-alia certify the following:

    i. The Transferee Company is capable of payment of interest/ repayment of principal amount of Debentures outstanding as at March 31, 2026.

    ii. The proposed accounting treatment specified in clause 16 of the Proposed Scheme of amalgamation dated August 04, 2026 between Uno Minda Limited ("the Company or "the Transferee Company") and Minda Onkyo India Private Limited ("the Transferor Company") ("the Proposed Scheme") is in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"), with reference to its compliance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013, relevant rules thereunder and other generally accepted accounting principles in India.

2. The responsibility for the preparation of the Proposed Scheme and compliance with relevant laws and regulations, including applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is to examine and report whether the Proposed Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

3. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the Proposed scheme is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 2013.

4. This Certificate is issued at the request of the Uno Minda Limited pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE), National Company Law Tribunal (NCLT) and other regulatory authorities. This Certificate should not be used for any other purpose without our prior written consent.

S.R. BATLIBOI & CO. LLP NEW DELHI

S.R. BATLIBOI & CO. LLP
Chartered Accountants

5. This Certificate should be read together with Annexure 1 read with Statement 1(A) and Annexure 2 read with Statement 2(A) attached herewith which forms an integral part of the Certificate.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP NEW DELHI

per Vikas Mehra
Partner
Membership Number: 094421
UDIN: 26094421VLLXXX4177
Place of Signature: New Delhi
Date: August 04, 2026

Enclosures (which forms an integral part of this certificate dated August 04, 2026):

Annexure 1: Independent Auditor's Report on the proposed accounting treatment as prescribed in the Proposed Scheme of amalgamation under Sections 230 to 232 of the Companies Act, 2013, relevant rules thereunder and applicable SEBI Master circulars

Statement 1(A): Extract of Proposed Accounting treatment prescribed in clause 16 of the Proposed Scheme of Amalgamation dated August 04, 2026 between the Uno Minda Limited ("the Company" or "the Transferee Company") and Minda Onkyo India Private Limited ("the Transferor Company) ("the Proposed Scheme") in terms of the provisions of sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 ("the Act"), SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 and SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-I/P/CIR/2025/0000000103 ('SEBI Master Circulars') read with General Circular No 09/2019 issued by the Ministry of Corporate Affairs dated August 21, 2019 (MCA Circular)

Annexure 2: Independent Auditor's Report on the Company's capability for payment of interest and / or repayment of principal amount of its unsecured, listed, rated, redeemable, non-cumulative, non-convertible debentures ("NCDs") outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013, relevant rules thereunder and pursuant to the SEBI Master Circular on NCDs

Statement 2(A): Uno Minda Limited's ("the Company" or "the Transferee Company") capability for payment of interest and / or repayment of principal of its unsecured, listed, rated, redeemable, non-cumulative, non-convertible debentures ("NCDs") outstanding as at March 31, 2026 falling due in financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013, relevant rules thereunder, pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-I/P/CIR/2025/0000000103 ("SEBI Master Circular on NCDs").

S.R. BATLIBOI & CO. LLP
NEW DELHI

Annexure 1: Independent Auditor's Report on the proposed accounting treatment as prescribed in the Proposed Scheme of amalgamation under Sections 230 to 232 of the Companies Act, 2013, relevant rules thereunder and applicable SEBI Master circulars

To,
The Board of Directors
Uno Minda Limited
Village Nawada Fatehpur,
Sikanderpur Badda, IMT Manesar,
Gurugram - 122004

1. This Report is issued in accordance with the terms of our service scope letter dated July 31, 2026 and master engagement agreement dated July 31, 2026 with the Uno Minda Limited (hereinafter "the Company") pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE), National Stock Exchange (NSE), National Company Law Tribunal (NCLT) and other regulatory authorities in connection with the Proposed Scheme of amalgamation as mentioned in paragraph 2 below.

2. We, S.R. Batliboi & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the management of the Company, to examine the proposed accounting treatment specified in clause 16 of the Proposed Scheme of amalgamation dated August 04, 2026 between Uno Minda Limited ("the Company" or "the Transferee Company") and Minda Onkyo India Private Limited ("the Transferor Company"), (the "Proposed Scheme") in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"), SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 and SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-l/P/CIR/2025/0000000103 ('SEBI Master Circulars') as amended, with respect to its compliance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013, relevant rules thereunder and other generally accepted accounting principles in India read with General Circular No 09/2019 issued by the Ministry of Corporate Affairs dated August 21, 2019 (MCA Circular) (collectively referred to as 'Applicable Accounting Standards'). The accounting treatment as prescribed in the Proposed Scheme has been approved by Board of Directors which has been included in Statement 1(A) and has been initialed by us for identification purposes only.

Management's Responsibility

3. The preparation of the Proposed Scheme and Statement 1(A) is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Proposed Scheme and the Statement 1(A) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Proposed Scheme has been approved by the Board of Directors.

4. The management of the Company is also responsible for ensuring that the Company complies with the relevant laws and regulations, provisions of the Companies Act, 2013, and the applicable accounting standards as aforesaid and the SEBI Master Circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to provide relevant information to the BSE, NSE, NCLT, SEBI and other regulatory authorities.

S.R. BATLIBOI & CO. LLP NEW DELHI

Auditors Responsibility

5. Pursuant to the requirements of Section 230 and 232 of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and SEBI Master Circulars, our responsibility is to provide reasonable assurance in the form of an opinion on whether the proposed accounting treatment specified in clause 16 of the Proposed Scheme of amalgamation dated August 04, 2026 ("the Proposed Scheme") between Uno Minda Limited ("the Company or "the Transferee Company") and Minda Onkyo India Private Limited ("the Transferor Company") is in terms of the provisions of sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"), with reference to its compliance with the applicable accounting standards prescribed under section 133 of the Companies Act, 2013, relevant rules thereunder and other generally accepted accounting principles in India

6. We audited the financial statements of the Company as at and for the financial year ended March 31, 2026, on which we issued an unmodified audit opinion vide our report dated May 16, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement 1(A) in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such opinion. Further, our examination did not extend to any aspects of legal or propriety nature of the Proposed Scheme and other compliances thereof. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

S.R. BATLIBOI & CO. LLP
NEW DELHI

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, our procedures included the following in relation to the Statement 1(A):

    a. Obtained and read the Proposed Scheme as approved by the Board of Directors of the Company vide their resolution dated August 04, 2026.

    b. Obtained the Statement 1(A) as extracted from clause 16 of the Proposed Scheme approved by the Board of Directors of the Company.

    c. Examined whether the proposed accounting treatment as mentioned in Statement 1(A) and clause 16 of the Proposed Scheme is in compliance with the Applicable Accounting Standards.

    d. Performed necessary inquiries from the management and obtained necessary representations from the management.

Restriction on Use

11. This report has been issued at the request of the Company and is addressed to and provided to the Board of Directors pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE), National Stock Exchange (NSE), National Company Law Tribunal (NCLT), Securities and Exchange Board of India (SEBI) and any other regulatory authority in connection with the Proposed Scheme, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report, and does not extend to the Company as a whole. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP * NEW DELHI *

per Vikas Mehra
Partner
Membership Number: 094421
UDIN: 26094421ULLXXX4177
Place of Signature: New Delhi
Date: August 04, 2026

Uno Minda Limited

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Statement 1(A): Extract of Accounting treatment given in clause 16 of the Proposed Scheme of Amalgamation dated August 04, 2026 between the Uno Minda Limited (Transferee Company) and Minda Onkyo India Private Limited (Transferor Company) ("the Proposed Scheme") in terms of the provisions of sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 and SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-l/P/CIR/2025/0000000103 ('SEBI Master Circulars') read with General Circular No 09/2019 issued by the Ministry of Corporate Affairs dated August 21, 2019 (MCA Circular)

Clause 16 of Proposed Scheme

Accounting Treatment in the books of the Transferee Company:

Notwithstanding anything else contained in the Scheme, the Transferee Company shall account for the amalgamation of the Transferor Company in its books of accounts underlying its separate financial statements as per the Pooling of Interest Method in accordance with the accounting principles as laid down in Appendix C of Indian Accounting Standard ("Ind AS") 103 (Business Combinations) notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time such that:

a) All the assets and liabilities of the Transferor Company transferred to and vested in the Transferee Company pursuant to this Scheme shall be recorded by the Transferee Company at their respective carrying values and in the same form as appearing in the underlying consolidated financial statements of the Transferee Company.

b) The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner, in which they appeared in the consolidated financial statements of the Transferee Company.

c) The amount of any inter-company balances, if any, between the Transferee Company and the Transferor Company shall stand cancelled without any further act or deed.

d) The value of the investment held by the Transferee Company in the Transferor Company represented by the equity share capital and Securities Premium, if any, of the Transferor Company shall stand cancelled and there shall be no further obligation in that behalf.

e) The Transferee Company shall credit its share capital account with the aggregate face value of the equity shares issued by it to the shareholders of the Transferor Company pursuant to clause 15 of the Scheme.

f) The surplus, if any arising after taking the effect of clause 16(a), clause 16(b), clause 16(d) and clause 16(e), after adjustment of clause 16(c) shall be transferred to Capital Reserve in the financial statements of the Transferee Company. The deficit, if any arising after taking the effect of clause 16(a), clause 16(b), clause 16(d) and clause 16(e), after adjustment of clause 16(c), will be debited to retained earnings in the financial statements of the Transferee Company.

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

UNO MINDA LIMITED

g) In case of any differences in accounting policy between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.

h) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger of the Transferor Company, as stated above, as if the merger had occurred from the beginning of the comparative period presented. However, if the entities came under common control after that date, the prior period information shall be restated only from the date of common control.

i) For accounting purposes, the Scheme will be given effect on the date when all substantial conditions for the transfer of the Transferor Company are completed.

j) Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

For and on behalf of Uno Minda Limited

UNO MINDA LIMITED

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

for Identification

Tarun Kumar Srivastava
Company Secretary & Compliance Officer
ICSI Membership No.: A11994
Date: August 04, 2026

4th Floor, Office 405
World Mark - 2, Asset No. 8
IGI Airport Hospitality District, Aerocity
New Delhi - 110 037, India
Tel : +91 11 4681 9500

Annexure 2: Independent Auditor's Report on the Company's capability for payment of interest and / or repayment of principal amount of its unsecured, listed, rated, redeemable, non-cumulative, non-convertible debentures ("NCDs") outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013, relevant rules thereunder and pursuant to the SEBI Master Circular on NCDs

To,
The Board of Directors
Uno Minda Limited
Village Nawada Fatehpur,
Sikanderpur Badda, IMT Manesar,
Gurugram - 122004

1. This Report is issued in accordance with the terms of our service scope letter dated July 31, 2026 and master engagement agreement dated July 31, 2026 with the Uno Minda Limited (hereinafter the "Company") pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE), National Stock Exchange (NSE), National Company Law Tribunal (NCLT) and other regulatory authorities in connection with the proposed scheme of amalgamation as mentioned in paragraph 2 below.

2. We, S.R. Batliboi & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the management of the Company, to examine the Statement on the Company's capability for payment of interest and / or repayment of principal amount of its unsecured, listed, rated, redeemable, non-cumulative, non-convertible debentures ("NCDs") outstanding as at March 31, 2026 falling due in financial years 2026-27 and 2027-28 (hereinafter referred as "Statement 2(A)") after giving effect to the Proposed Scheme of Amalgamation dated August 04, 2026 between Uno Minda Limited ("the Company" or "the Transferee Company") and Minda Onkyo India Private Limited (the "Transferor Company") ("the Proposed Scheme"). The Statement 2(A) has been prepared by the management pursuant to the requirements of Paragraph (A)(6) of Part I of Annexure XII-A under Chapter XII of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-I/P/CIR/2025/0000000103 relating to Non-Convertible Debentures ("SEBI Master Circular on NCDs") in connection with the Proposed Scheme. The Statement 2(A) has been approved by the Board of Directors of the Company and initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Proposed Scheme, Statement 2(A) and assessment of the impact of the Proposed Scheme on the Company's capability for payment of interest and / or repayment of principal amount of NCDs is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Proposed Scheme, Statement 2(A) and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The Proposed Scheme has been approved by the Board of Directors.

4. The management of the Company is also responsible for ensuring that the Company complies with the relevant laws and regulations, provisions of the Companies Act, 2013 and relevant rules thereunder, the SEBI Master Circular on NCDs issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to provide relevant information to the BSE, NSE, NCLT, SEBI and other regulatory authorities.

S.R. BATLIBOI & CO. LLP NEW DELHI

Auditors Responsibility

5. Pursuant to the requirements of the SEBI Master Circular on NCDs, our responsibility is to provide reasonable assurance in the form of an opinion on whether implementation of the Proposed Scheme may, prima-facie, materially impair the capability of the Company to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme, having regard to the combined net working capital position, available undrawn borrowing facilities and capital commitments of the Transferee Company and Transferor Company based on their audited standalone financial statements as at and for the year ended March 31, 2026, as stated in Statement 2(A).

6. We have audited the financial statements of the Company for the financial year ended March 31, 2026, on which we issued an unmodified audit opinion vide our audit report dated May 16, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement 2(A) in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

9. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be to express an opinion on the specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such opinion. Further, our examination did not extend to any aspects of legal or propriety nature of the Proposed Scheme and other compliances thereof. Nothing contained in this report, nor anything said or done in the course of, or in connection with the services that are subject to this report, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Accordingly, our procedures included the following in relation to the Statement 2(A):

    a. Obtained and read the Proposed Scheme and Statement 2(A) as approved by the Board of Directors of the Company vide their resolution dated August 04, 2026.

    b. Obtained the details of outstanding borrowings and obligation for payment of interest and repayment of principal amount of NCD's outstanding as at March 31, 2026, along with repayment schedule, as made available to us by the Management, and traced the same from respective debentures trust deeds on test check basis.

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NEW DELHI

c. Obtained the audited standalone financial statements of the Transferor Company as at and for the financial year ended March 31, 2026, which have been audited by V Sharp & Co., Chartered Accountants (FRN: 022431N), and on which the said auditor has expressed an unmodified opinion vide its Independent Auditor's Report dated April 30, 2026. We have solely relied upon such audited standalone financial statements and have not performed any audit/ review procedures thereon.

d. Obtained and examined Statement 2(A) prepared by management setting out management's assessment of the Company's capability to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026 after giving effect to the Proposed Scheme.

e. Traced the repayment schedule of NCDs obligation as at March 31, 2026, which are falling due in financial year 2026-27 and 2027-28 from their respective debenture trust deeds.

f. Traced the current assets, current liabilities, net working capital position, capital commitment and undrawn borrowing facilities of the Transferee Company and Transferor Company from the audited standalone financial statements of the respective companies as considered in Statement 2(A) on test check basis.

g. Examined that the combined net working capital position, together with available undrawn borrowing facilities and capital commitments of the Transferee Company and the Transferor Company, is higher than the interest and the principal amount of the NCDs outstanding as at March 31, 2026 after considering current maturities and accrued interest thereon already included in current liabilities, as computed by the Management and made available to us for the purpose of this Report and mentioned under reference (H) in point 5 of Statement 2(A). Accordingly, the Company's conclusion on having sufficient funds to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28, is considered to be "Yes" as mentioned under reference (I) of point 5 of Statement 2(A).

h. Agreed the financial information given in the Statement 2(A) to the underlying sub-ledgers, registers and books of account, on test check basis.

i. Verified the arithmetical accuracy of the Statement 2(A) prepared by the management and approved by the Board of Directors of the Company.

j. Management has represented to us that they have the capability and willingness to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, as and when they fall due for repayment during financial years 2026-27 and 2027-28. Management has also provided to us the cash flow projections for financial years 2026-27 and 2027-28, thereby demonstrating that the related outflow for the above obligations has been considered in such projections. We have not performed any independent procedures on such projections.

k. Performed necessary inquiries with the management and obtained necessary explanations and representations for the purposes of our examination

S.R. BATLIBOI & CO. LLP * NEW DELHI *

Opinion

11. Based on our examination and the procedures performed by us as described in this report, and according to the information and explanations provided to us by the management and specific representations made by the management in this regard, further read with paragraph 10(i) above, in our opinion, implementation of the Proposed Scheme may not, prima-facie, materially impair the capability of the Company to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme, having regard to the combined net working capital position, available undrawn borrowing facilities and capital commitments of the Transferee Company and Transferor Company based on their audited standalone financial statements as at and for the year ended March 31, 2026, as stated in Statement 2(A). We, further state that this is not an assurance as to the future viability of the Company and our reporting is based on the information and facts existing as at the date of this report and should not be construed as guarantee or assurance regarding future solvency, liquidity or financial performance of the Company or its ability to discharge the NCDs obligation, as and when they fall due.

Restriction on Use

12. This report has been issued at the request of the Company and is addressed to and provided to the Board of Directors pursuant to the requirements of SEBI Master Circular on NCDs issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange (BSE), National Stock Exchange (NSE), National Company Law Tribunal (NCLT), Securities and Exchange Board of India (SEBI) and any other regulatory authority in connection with the Proposed Scheme, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report, and does not extend to the Company as a whole. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP NEW DELHI

per Vikas Mehra
Partner
Membership Number: 094421
UDIN: 26094421ULLXXX4177
Place of Signature: New Delhi
Date: August 04, 2026

Statement 2(A): Uno Minda Limited's ("the Company" or "the Transferee Company") capability for payment of interest and / or repayment of principal of its unsecured, listed, rated, redeemable, non-cumulative, non-convertible debentures ("NCDs") outstanding as at March 31, 2026 falling due in financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013, relevant rules thereunder, pursuant to SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-I/P/CIR/2025/0000000103 ("SEBI Master Circular on NCDs")

1. We refer to the proposePd Scheme of Amalgamation of Uno Minda Limited ("the Company" or "the Transferee Company") and Minda Onkyo India Private Limited ("the Transferor Company") and their respective shareholders and creditor, as approved by the Board of Directors of the Company at its meeting held on August 04, 2026 (hereinafter referred as "the Proposed Scheme").

2. Details of unsecured, listed, rated, redeemable, non-cumulative, non-convertible debenture ("NCDs") outstanding as at March 31, 2026:

ISIN	Date of Allotment	Debentures	Amount (Rs in crores)	Redemption Date
INE405E08010	April 29, 2024	7.85% UNO Minda Limited NCD 2027	100.00	April 29, 2027
INE405E08036	August 06, 2024	7.85% UNO Minda 2027 Series I	50.00	February 26, 2027
INE405E08028	August 06, 2024	7.88% UNO Minda 2027 Series II	100.00	August 06, 2027
INE405E08044	January 03, 2025	7.75% UNO Minda 2026 Series I	100.00	December 24, 2026
INE405E08051	January 03, 2025	7.75% UNO Minda 2027 Series II	50.00	January 04, 2027
INE405E08069	August 19, 2025	7.12% Uno Minda Series I	100.00	October 29, 2026
INE405E08077	August 19, 2025	7.11% Uno Minda Series II	100.00	November 27, 2026
Total Principal Amount			**600.00**	

3. Based on the above, principal amount of NCDs aggregating to Rs. 400.00 crores are due for repayment during financial year 2026-27 and principal amount of NCDs aggregating to Rs. 200.00 crores are due for repayment during financial year 2027-28. Interest obligations in respect of the aforesaid NCDs shall be serviced in accordance with the terms of the respective debenture trust deeds and related transaction documents.

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

UNO MINDA LIMITED

4. Pursuant to the requirements of Paragraph (A)(6) of Part I of Annexure XII-A under Chapter XII of the SEBI Master Circular on NCDs, the Board of Directors of the Company has assessed capability of the Company to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28 as under.

5. Combined net working capital position, undrawn borrowing facilities and capital commitments of the Transferee Company and Transferor Company based on their audited standalone financial statement as at March 31, 2026 is as follows:

(Rs in crores)

Particulars	**Reference**	**Transferee Company**	**Transferor Company**	**Total**
Current Assets	**(A)**	4,033.17	58.62	4,091.79
Less: Current Liabilities (includes the current maturities of NCDs and interest accrued upto March 31, 2026 amounting to Rs 408.52 crores falling due for repayment in financial year 2026-27)	**(B)**	(3,536.64)	(37.67)	(3,574.31)
Net Working capital	**(C) = (A)-(B)**	**496.53**	**20.95**	**517.48**
Add: Undrawn borrowing facilities	**(D)**	555.77	-	555.77
Less: Capital Commitment	**(E)**	(159.90)	-	(159.90)
Net working capital available after considering undrawn borrowing facilities and capital commitments	**(F) = (C)+(D)-(E)**	**892.40**	**20.95**	**913.35**
NCDs outstanding as at March 31, 2026 including interest accrued upto March 31, 2026 (other than those already covered in Current Liabilities) and falling due for repayment in financial year 2027-28	**(G)**	**212.35**	-	**212.35**
Net working capital available as mentioned in "F" is higher than NCDs outstanding as at March 31, 2026 mentioned in "G" by Rs 701.00 crores	**(H)**			**701.00**
Whether the Company has sufficient funds to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, falling due in financial years 2026-27 and 2027-28	**(I)**			**Yes**

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for Identification

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6. The Company has additionally considered the cash flow projections and noted that the scheduled repayment of principal amount and payment of interest in respect of the outstanding NCDs as at March 31, 2026 have been factored into such cash flow projections of financial year 2026-27 and 2027-28 respectively. Management has considered the same as part of its overall assessment of the Company's capability to meet its obligations in respect of the outstanding NCDs.

7. Accordingly, implementation of the Proposed Scheme would not prima-facie materially impair the capability of the Company to pay interest and/or repay the principal amount of the NCDs outstanding as at March 31, 2026, falling due during financial years 2026-27 and 2027-28, after giving effect to the Proposed Scheme, having regard to the combined net working capital position, available undrawn borrowing facilities and capital commitments of the Transferee Company and Transferor Company based on their audited standalone financial statements as at and for the year ended March 31, 2026.

8. This Statement has been prepared solely for the purpose of compliance with Paragraph (A)(6) of Part I of Annexure XII-A under Chapter XII of the SEBI Master Circular on NCDs in connection with the Proposed Scheme and should not be used for any other purpose.

For and on behalf of Uno Minda Limited

UNO MINDA LIMITED

T.K. Srivastava

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

Tarun Kumar Srivastava
Company Secretary & Compliance Officer
ICSI Membership No.: A11994
Date: August 04, 2026