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Date : 07/11/2023

<b>National Stock Exchange of India Ltd.</b> Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	<b>BSE Ltd.</b> Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Scrip: UNOMINDA	BSE Scrip: UNOMINDA, 532539

**Sub: - Press Release**

Dear Sirs,

Enclosed please find Press Release dated 7<sup>th</sup> November, 2023 titled **“Uno Minda Limited delivers a strong financial performance with highest ever quarterly revenue of Rs. 3621 crores growing by 26% on YoY”**.

The copy of the aforesaid Press Release is also available on the website of the Company [www.unominda.com](http://www.unominda.com)

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Uno Minda Limited

Tarun Kumar Srivastava  
Company Secretary & Compliance Officer

Encl: As above.

## Earnings Release

### **Uno Minda Limited delivers a strong financial performance with highest ever quarterly revenue of ₹ 3,621 Crs growing by 26% on YoY**

- Q2 FY24 Consolidated Revenue of ₹ 3,621 Cr., Y-o-Y growth 26%
- Q2 FY24 Consolidated EBITDA of ₹ 402 Cr., Y-o-Y growth 26%
- Q2 FY24 Consolidated PBT of ₹ 258 Cr., Y-o-Y growth 24%
- Q2 FY24 Consolidated PAT (Uno Minda share) at ₹ 225 Cr., Y-o-Y growth 32%
- Reported highest ever quarterly consolidated revenue and PAT
- Announced setting up a new Greenfield 4Wheeler Alloy wheel Plant with capacity of 120,000 GDC alloy wheels per month in phased manner

Figures in ₹ Crore

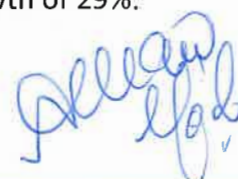
Particulars	Q2 FY24	Q1 FY24	Q-o-Q	Q2 FY23	Y-o-Y	H1 FY24	H1 FY23	YoY%
Revenue from Operation	3,621	3,093	17%	2,877	26%	6,714	5,432	24%
EBITDA	402	330	22%	318	26%	732	584	25%
Margin (%)	11.1%	10.7%	42 bps	11.1%	2 bps	10.9%	10.8%	14 bps
PBT	258	194	33%	208	24%	452	367	23%
Margin (%)	7.1%	6.3%	86 bps	7.2%	-11 bps	6.7%	6.8%	-4 bps
PAT	238	180	32%	182	30%	418	332	26%
Margin (%)	6.6%	5.8%	74 bps	6.3%	23 bps	6.2%	6.1%	11 bps
PAT (MIL Share)	225	173	30%	170	32%	398	309	29%
Margin (%)	6.2%	5.6%	63 bps	5.9%	30 bps	5.9%	5.7%	24 bps
EPS (diluted) in ₹	3.93	3.01		2.98		6.94	5.40	

**Gurugram – November 7<sup>th</sup>, 2023** – Uno Minda limited ('Uno Minda') has announced its results for quarter and half year ended 30<sup>th</sup> September 2023 and . At a consolidated level, the company registered the highest ever quarterly performance with revenue of ₹ 3,621 Cr in Q2 FY24 as against ₹ 2,877 Cr for corresponding quarter i.e., Q2 FY23, registering a rise of 26%, while it grew by 17% QoQ compared to ₹ 3,093 in Q1 FY24. The Company has witnessed growth amongst all its product segment led by Alloy wheel, Automotive Lighting and Automotive Switches. The company has continued to demonstrate significant outperformance in current quarter as well compared to Industry volumes.

The EBITDA for Q2 FY24 has been reported as ₹ 402 Crs vis-à-vis ₹ 318 Crs in Q2 FY23, growth of 26%. Profit before tax for Q2 FY24 was at ₹ 258 Crs as against ₹ 208 Crs in Q2 FY23 and ₹ 194 Crores in Q1 FY24. PAT (MIL Share) for the quarter is ₹ 225 Crs in Q2 FY24 as against ₹ 170 Crs in Q2 FY23 and ₹ 173 Crores in Q1 FY24.

The Company reported achieved consolidated revenues of ₹ 6,714 Crores for the half year ending at 30<sup>th</sup> September 2023, registering a growth of 24% on YoY basis. The EBITDA for the period grew by 25% at ₹ 732 Crores. The profit after tax which is Uno Minda's share for H1 FY24 was at ₹ 398 Crores as against ₹ 309 Crores in H1 FY23 reporting growth of 29%.

**New Greenfield 4Wheeler Alloy wheel Plant announcement**



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The Company has also announced plan to set up a new greenfield plant with capacity of 120,000 flow forming GDC alloy wheels per month in phased manner. The plant will be set up in three phases comprising of first phase of 60,000 wheel and 30,000 wheels in second and third phase each. The total cost of the project will be Rs 542 Crores to be incurred over next 5 years basis the phased expansion. The location is expected to be finalised in next 3-4 months.

The company has experienced strong demand for 4W alloy wheels from its original equipment manufacturer (OEM) customers, with its existing capacity fully utilized. The penetration of alloy wheels in the market continues to rise, offering the potential for a 2.5 to 3-fold growth over the next 6-7 years, presenting a significant growth opportunity for the company.

**Mr Nirmal K Minda, CMD, Uno Minda Group says;**

*"Indian automotive industry is experiencing a transformational shift towards premium vehicles, cleaner fuel and electrification as it navigates a rapidly changing global market. Our continued focus on innovation, customer-centric approach, and strong operational and financial discipline have propelled us to achieve the highest quarterly revenue and profit in yet another quarter.*

*Indian Automotive Industry is on cusp of tremendous growth in coming years moving towards its true potential. We are confident of seizing this opportunity and leading the automotive industry not only in our tradition products segment but also emerging technologies thereby creating significant value addition for all our stakeholders. "*

**Sunil Bohra, CFO, Uno Minda Group says,**

*"Uno Minda Limited continues to showcase a robust quarterly performance, achieving a remarkable 26% year-on-year revenue growth despite a stagnant industry volume. Our extensive and inventive product range has firmly established us as the preferred supplier for both domestic and international OEMs.*

*We have been consistently bolstering our technological capabilities and production capacities to align with the ever-changing demands of our customers. Our recent greenfield expansion in the 4W alloy wheel segment is another strategic move, positioning us to harness the burgeoning growth opportunities in this market.."*

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### **About Uno Minda Limited:**

Uno Minda Limited (formerly known as Minda Industries Limited) is a **leading global manufacturer and supplier of proprietary automotive solutions and systems to OEMs** as Tier-1. **Incepted in 1958**, it is one of the leading manufacturers of automotive switching systems; automotive lighting systems, automotive acoustics systems, automotive seating systems and alloy wheels in India. It manufactures and supplies over **20 categories of automotive components and systems to leading Indian and international OEMs** based in India, Asia, South and North America and Europe. It has a leadership position in India in almost all the products it manufactures. **Technology and innovation are the two strong pillars of the organisation**, on the basis of which it has continued to lead the emerging trends in the automotive sector, over the past few decades.

The Group is a global player in the automotive sector with overseas manufacturing facilities in Indonesia, Vietnam, Spain, and Mexico, as well as R&D Centres in India, Germany & Spain. It has **over 73 manufacturing plants globally** and has JVs/Technical Agreements with world renowned manufacturers from Germany, Korea, Japan etc.

For more information about the Group and its businesses, please visit the website at <http://www.unominda.com>

*For further information/Media queries please contact*

**Ankur Modi**

Head - Corporate Finance & Communication

Uno Minda Limited

Email id: [amodi@unominda.com](mailto:amodi@unominda.com)



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